

LLANELLY ANTHRACITE COAL COMPANY (LIMITED).

Capital £100,000, in 10,000 Shares of £10 each.
Of which 1700 fully paid shares will be taken by the vendor as part payment.
PAYMENTS:—£1 per share on application, £2 per share on allotment, £3 per share on 1st July, 1872, and £2 per share on 1st August, 1872.
Interest at the rate of 5 per cent. will be allowed on calls paid in advance. The balance, if required, in calls of £1 10s. each, commencing in the year 1873, with an interval of three months. If no allotment is made, the deposit will be returned in full.
DIRECTORS.
Lord WILLIAM MONTAGU HAY.
The Right Hon. WILLIAM N. MASSEY.
WILLIAM McDONALD BIRD, Esq. (late of William Bird and Co.),
Director of the Lydney and Wipool Iron Ore Company (Limited).
BENJAMIN JONES, Esq., Caerfyrddin, Llanelli, Carmarthenshire.
(With power to add to their number.)
THE NATIONAL BANK, 13, Old Broad-street.
SOLICITORS—Messrs. FRESHFIELDS, 5, Bank-buildings.
BROKERS—Messrs. IRVING AND SLADE, 7, Cophall-court.
AUDITORS—Messrs. DELOITTE, DEVER, HOLLEBONE, and Co., 4, Lothbury.
SECRETARY (pro tem)—ALLAN MASON, Esq.
TEMPORARY OFFICES—70 AND 71, PALMERSTON BUILDINGS, LONDON.

The company is formed for the purpose of acquiring and more extensively working the important and valuable leasehold properties in Carmarthenshire known as the Rhos and Gorsgoch Collieries, and Wernos, Gellyfeisach, and Dunant mineral estates. The properties have been hitherto worked by Mr. Benjamin Jones, who joins the board of directors to give the company the benefit of his special knowledge and experience of the properties.
The properties have been inspected by Messrs. Wm. Bird and Co., who reports that they comprise a total area of about 1400 acres, and contain not only anthracite coal in abundance of the finest quality, but also valuable fire-clay, sand, and ironstone. There is access by rail to the shipping ports of Llanelli and Swansea (14 and 18 miles distant), and by the Great Western and London and North-Western Railways to all parts of the kingdom.
It will be observed from the report that the royalties are very moderate, and the dead rents unusually low.

The Rhos and Gorsgoch Collieries are in operation, and Messrs. Wm. Bird and Co. report that they can produce the present price of 200 tons per day.
It is proposed at once to raise the coal production of the collieries now in operation to at least 400 tons per day, or 120,000 tons per annum; which at a profit of 4s. per ton, will yield £24,000 per annum, 400 tons alone will leave an ample margin for profit on the capital to be called up, and provide a fund for the outlay necessary to open up the ironstone seams, and the unworked Wernos, Gellyfeisach, and Dunant estates.

Mr. Jones, by whom the property has been hitherto worked, states that there is an immediate sale for the coal, which always commands the highest rates of the day for anthracite; and that the present price leaves a profit of fully 4s. per ton on the cost of raising, including royalty. He also states that, with the exception of one contract for 10,000 tons, there are no contracts in hand to prevent advantage being taken of the present current market rates.
It will be observed from the report that there are numerous seams of ironstone and beds of fire-clay on the estates, and there is also a valuable sand quarry. Connected with these collieries are brickworks capable of making by a patent machine about 8000 bricks a day, at a cost of about 17s. per 1000, and at an average selling price of 32s. per 1000.

The report and valuation of Messrs. Wm. Bird and Co. are enclosed. It will be seen that these properties are valued by them at £25,000, including plant, and are considered by them to have a greatly improving value. Since this valuation was made the Ecclesiastical Commissioners have assented to the granting of a new lease of the Gorsgoch Colliery for a term of 50 years, commencing at Midsummer next (the present lease to be surrendered), at a minimum rent of £150 per annum, and the same fixed rents and royalties (over and above the £150) as in the present lease. This arrangement materially enhances the value of the property.

The company has arranged for acquiring the leases under which the property is at present held (as appears from Messrs. Bird's report), together with the present plant, tramways, &c., for the sum of £252,000, of which £25,000 is to be paid in cash, and £17,000 in fully paid-up shares.
The vendor has agreed to defray all the costs attending the formation of the company.

The Memorandum and Articles of Association, embodying the Agreement with the vendor of the property referred to in Messrs. Bird's report, may be seen at the offices of the solicitors of the company.
Applications for shares must be made on the annexed form, and can be forwarded to the bankers or the brokers of the company, or to Allan Mason, Esq., the secretary, at the offices of the company, 70 and 71, Palmerston-buildings, Old Broad-street, London.

LLANELLY ANTHRACITE COAL COMPANY (LIMITED).

REPORT AND VALUATION.
2, Lawrence Pountney-hill, 30th March, 1872.—These collieries and the adjacent mineral properties at Wernos, Gellyfeisach, and Dunant on lease, have been inspected under our direction by a competent authority on matters relating to coal and ironstone properties. We have likewise had the advantage of personal communication with experienced local mining engineers and surveyors, and the perusal of reports made from time to time for the private information of the lessee.

The collieries and properties in question are situated north of Llanelli, in the anthracite coal field of the South Wales basin, in the positions coloured red in the Ordnance Map annexed to the prospectus; and the Llanelli and Llanidloes Railway connects them with the shipping ports of Llanelli and Swansea. By this line, and the Great Western and London and North-Western Railways, access is obtained to all parts of the kingdom.
The properties—the whole of which are leasehold—comprise a total area of upwards of 1400 acres, viz.:—

THE RHOS COLLIERY.

	Average about.	Dead rent per annum.	Term of Lease.
1.—Hendrell Farm	120	£100	55 years unexpired.
2.—Cwmferros	13	30	27 "
3.—Llywynmain	43	50	33 "
4.—Gorsgoch Colliery	1,000	1	15½ "
And £13 for a farm and some cottages.			
5.—Wernos	42	£42	25 "
6.—Gellyfeisach	95	150	37 "
7.—Dunant	80	23	" "

It will be observed that the royalties are very moderate, and the dead rents unusually low.

The Rhos Colliery is situated about 14 miles from Llanelli, and has been opened by means of a pair of shafts sunk 80 yards through the upper and middle veins to the Pumpart Vein, which have all been worked to the extent shown on the plan No. 1, annexed to the prospectus. One of these shafts has been sunk to the lower veins, and has proved the Stanlyd seam 5 ft. thick. This seam is opened in this colliery, and is estimated to yield about 3,000,000 tons. The quality of the Stanlyd seam is considered the best description of mining coal in the district.

THE GORSGOCH COLLIERY.

Under this property there are nine seams of excellent coal, of the aggregate thickness of 21 ft. 6 in., and there are also numerous seams of ironstone and beds of fire-clay. The plan No. 2, annexed to the prospectus, shows the extent opened and worked in these several seams.

A drift has been made crossing the seams of coal, ironstone, and fire-clay, and a shaft has been sunk upon this drift for the purpose of raising the produce of the ironstone seams. Another shaft has been sunk through the Stanlyd and Grasiucha veins, and drifted across to the charcoal vein, which is now in excellent coal. In this shaft a valuable bed of fire-clay has been passed through and partly worked. It is intended to sink to the required depth to reach the greater portion of the north seam, estimated to contain about 4,000,000 tons.

Connected with this colliery are brickworks capable of making by a patent machine about 8000 bricks a day, at a cost of about 17s. per 1000, and an average selling price of 32s. per 1000.

THE WERNOS AND GELLYFEISACH COLLIERY.

The Wernos and Gellyfeisach mineral property, nearly adjoining the Rhos Colliery, is situated ½ mile from the railway of Llanelli, which is 12 miles distant. It contains eight seams of anthracite of superior quality, of the aggregate thickness of 24 feet 6 in., together with courses of ironstone; the seams under this property are estimated to produce 2,000,000 tons of workable coal.

THE DUNANT COLLIERY.

The Dunant mineral property is situated on the south side of the Gwendraeth Valley, about eight miles from Llanelli, and contains 11 workable seams of coal under this property, as follows:—

	1.—The Big Seam	2.—The Wye	3.—The Dingled	4.—The Stanlyd	5.—The Grasiucha	6.—The Grassie	7.—The Brasely	8.—The Gwendraeth	9.—The Tremquart	10.—The Pumpart	11.—The Rhustach
	9 ft. 0 in. thick.	3 0 "	2 0 "	4 0 "	3 0 "	2 6 "	3 0 "	2 6 "	4 0 "	4 0 "	1 6 "

All these seams have been worked in adjoining collieries.
The unworked contents of the foregoing properties have been estimated, after careful surveys by experienced local mining engineers, at 13,000,000 tons coal and 5,000,000 tons ironstone.

The leases contain all the necessary powers of mineral leases, with average clause, power to determine, &c., and the ton is computed at 2532 lbs.—21 cwt. (imperial weight).

The royalties payable are as follows:—											
No. 1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.
On Coal	8d.	7d.	7d.	6d.	6d.	6d.	6d.	6d.	6d.	6d.	6d.
On Ironstone	10d.	7d.	7d.	1d.	8d.	8d.	8d.	8d.	8d.	8d.	8d.
On Fireclay	8d.	8d.	8d.	2d.	8d.	8d.	8d.	8d.	8d.	8d.	8d.
On Bricks	8d.	8d.	8d.	8d.	8d.	8d.	8d.	8d.	8d.	8d.	8d.

The quantity of coal at present raised is at the rate of 50 tons per day at the Rhos, and 30 tons per day at the Gorsgoch Colliery. This can be increased with the present plant to 150 and 50 tons respectively (say) 60,000 tons per annum.
We estimate the cost of working the different seams opened as follows:—

	Rhos Colliery.	Gorsgoch Colliery.
Delivery to pit bank	5s. 0d.	5s. 0d.
Royalty	0 8	0 6

Per ton of 20 cwt. 5s. 8d. 5s. 6d.
And the present selling price is 9s. 6d. to 11s. 6d. per ton at the pit bank, according to quality and description.

The expenses to Llanelli on quantities registered for shipment thence will not exceed 2s. 6d. per ton.

The present output of the collieries can be materially increased beyond the quantity of 200 tons per day with a small expenditure of capital in improving the existing plant and extending the openings. An outlay upon the works at Rhos of about £2000, and at Gorsgoch of about £3000, should suffice to increase the working of these collieries, under careful and judicious management, to a production of at least 400 tons a day, or 120,000 tons per annum.

It will not doubt be found advantageous, sooner or later, to erect blast-furnaces for the production of superior pig-iron for the local works from the excellent coal raised on the property. There is an excellent site for blast-furnaces adjoining the main road, near the Gorsgoch Colliery and the Llanelli Railway.

We value these properties at present at £25,000, including plant, and consider them to have a great improving value. As the utility of the superior kinds of anthracite coal becomes more widely recognised, and the prices of ordinary coal and coke advance, a large demand from the iron and steel districts of Lancashire and the North of England may very speedily make the development of these properties exceedingly profitable.

The Rhos Colliery plant consists of two high-pressure steam-engines of 16 and 20 in. cylinders, with three boilers, steam-pipes, and engine-house complete, pumping gear, 11 ½ in. pumps, also well-constructed pit framing, shafts and winding drum, guide rails, pit cages with safety catches and landing stages complete; and there is a good air shaft, an air drift, way, and underground a large sum of water reservoir. The main headings and top holes are in good working condition. The offices on bank include counting-house, overman's house, blacksmiths' and carpenters' shops, stables, colliery yards fitted with weigh-bridges and other conveniences, and an engine has been placed underground for working the Pumpart deeper coal, and also an engine on the new pit.

The Gorsgoch Colliery plant consists of three steam-engines, four boilers, pumps, rails on surface and underground, pumping and winding apparatus, wire-ropes, three weighing machines, screens, trams, smiths' and carpenters' shops, store rooms, offices, &c.; and there is a large weighing machine at the shipping yard at Llanelli, with office furniture, &c.

LLANELLY ANTHRACITE COAL COMPANY (LIMITED).

FORM OF APPLICATION FOR SHARES.

To the Directors of the Llanelli Anthracite Coal Company (Limited).
GENTLEMEN,—Having paid to the bankers of the company the sum of £2 being the required deposit on application of £1 per share on shares of £10 each in the Llanelli Anthracite Coal Company (Limited), I request you to allot me that or any less number of shares in the Llanelli Anthracite Coal Company (Limited), and I agree to accept such shares, or any less number that may be allotted to me, and to pay the balance in respect of such shares, in terms of the prospectus; and I further request you to place my name on the register of shareholders.

Name (in full)
Residence
Profession or business
Date Usual signature

1872.

HONDURAS TEN PER CENT. GOVERNMENT SHIP RAILWAY LOAN.

£15,000,000 nominal, in 150,000 Bonds of £100 each.

Bearing 10 per cent. annual interest, payable half-yearly—viz., 1st Jan. and 1st July.

In the above amount provision is made by the retention of an equivalent number of the bonds of this loan, for the optional future conversion

of the existing external Honduras Government Loan, £15,000,000 nominal, in 150,000 Bonds of £100 each, bearing 10 per cent. annual interest, payable half-yearly—viz., 1st Jan. and 1st July. Issued at 80 per cent., and to be redeemed at par in sterling within 15 years by half-yearly drawings, on the 1st April and 1st October in each year, by means of an Accumulative Sinking Fund of 3 per cent. per annum. Such drawings to take place in London. The first drawing to take place on the 1st October, 1872.

The instalments to be paid as follows:
15 per cent. on allotment.
15 per cent. „ June 15th.
15 per cent. „ July 15th, less the accrued interest on the respective instalments.
15 per cent. „ August 15th.
20 per cent. „ Sept. 15th, when definitive bonds with a coupon attached, due 1st January, 1873, will be given in exchange for fully paid scrip.

80 per cent. Interest will commence from 1st May, 1872.
The instalments may be anticipated at any time, when an instalment falls due, under discount at the rate of 10 per cent. per annum.

PROSPECTUS.

His Excellency Senor Don Carlos Gutierrez, Minister Plenipotentiary for the Government of the Republic of Honduras to the Court of St. James's, being authorised by full powers, dated 24th November, 1871, to raise for his Government a loan for the purpose of adapting the present Interoceanic Railway now in course of construction, to a Ship Railway across the Republic of Honduras, in accordance with the plan of Mr. James Brunlees, M.I.C.E., the Government Engineer, is prepared to receive applications for the sum of £15,000,000 sterling nominal, at the Honduras Government Financial Agency, 8, Moorgate-street.

The loan will be represented by bonds to bearer of £100 each, bearing interest in sterling (until redeemed) at the rate of 10 per cent. per annum, payable half-yearly, on the 1st January, and the 1st July in each year.

The whole loan will be redeemed within 15 years by an Accumulative Sinking Fund of 3 per cent. per annum, to be applied by half-yearly drawings, to take place on the 1st April and 1st October in each year, in the presence of the Honduras Minister, or some other duly authorised representative of that Government in London, and a notary public, and the drawn bonds will be paid off at a par on the 1st of July or 1st of January next following.

This loan is raised with a view to the construction of a railway capable of conveying ships of large tonnage, without disturbing the cargo, between the Atlantic and Pacific Oceans, and from Puerto Cabellos on the former, and the Bay of Fonseca on the latter. To effect this Mr. James Brunlees, M.I.C.E., has prepared designs to be carried out and used, in conjunction with the well-known system of hydraulic lifts, whereby vessels may be placed upon, and conveyed by the railway with the utmost ease and safety.

The detailed plans, drawings, models, and specifications can be inspected at the office of the Honduras Government Financial Agency.

Some idea of the immense importance of this undertaking to the commercial world can be gathered from the carefully prepared report made by Mr. Brunlees, and concurred in by Mr. Edward Woods, M.I.C.E., which accompanies the prospectus, and from which the following is an extract:

According to official reports presented to both Houses of Parliament by Her Majesty's Government, and other statistics, the total tonnage annually cleared for shipment round Cape Horn is as follows:—

To and from Great Britain	16 millions of tons.
„ other European countries	10 „ „
Central America	8 „ „
United States of America	20 „ „

Total 54 millions of tons.
Now, supposing that less than one-half of the said tonnage—viz., 25 millions—passes over the intended ship railway across Honduras, and a sum of £4, or 16s., only is charged per ton, leaving after deducting 50 per cent. for working expenses, 2s., or 8s., net per ton, the Ship Railway would pay a net sum of 10,000,000 sterling per annum.

It is, therefore, evident that a ship railway across Honduras would be a profitable enterprise for the Government, as well as a great boon for the commercial interest of the world.

It is especially stipulated that this loan is exempted from all taxation by the Government of Honduras, both in and out of the Republic.
A general bond, executed by his Excellency Senor Don Carlos Gutierrez, on behalf of the Government of Honduras, will be deposited at the Bank of England for security of the entire loan.

The definite bonds will be issued against fully paid-up scrip.

The applications from holders of bonds in the existing Honduras Loans will receive priority on consideration of the allotment, and for that purpose it will be necessary to notify on their application the face numbers of the bonds held by them. The authorisation and documents are open for the inspection of intending subscribers, and applications for the loan will be received at the Honduras Government Financial Agency, 8, Moorgate-street, E.C.

SHIP RAILWAY ACROSS CENTRAL AMERICA.

To His Excellency Don Carlos Gutierrez, Honduras Minister in London.

Excellency,—In order that a ship railway joining the Atlantic and Pacific Oceans should prove of service, it is necessary that it should be capable of accommodating vessels of 1200 tons burthen, and so constructed that if necessary it could be modified so as to take larger ships.

A vessel carrying 1200 tons would weigh about 800 tons, and would not exceed 200 feet in length.

The railway, therefore, will have to be capable of carrying a vessel 200 feet long, and weighing with its cargo 2000 tons.

The carriage to be constructed on which the ship will be placed must be supported upon a very large number of wheels, to prevent the weight on each being greater than could be dealt with, and 240 is, therefore, found to be the requisite number.

The number of rails which it would be most economical to adopt would be six. The number of wheels on each of the six rails will be 40, and it becomes necessary to explain how these wheels can be taken round curves.

In the case of a curve of 2000 feet radius, the versed sine of an arc whose chord is 200 feet, is 2 feet 6 in.; and it, therefore, follows that the middle wheels would be 2 feet 6 in. out of line in passing round a curve of that radius.

The wheels will be so arranged as to have a lateral motion equal to this, and the axles will be radial, or nearly radial, to the track, but as the play mentioned is as much as could be given, it follows that curves of 2000 feet radius are the sharpest that can be adopted.

The carriage will work most easily by the 240 wheels being on 60 bogies, those at the ends being fastened to the carriage in the usual manner by bogie pins, and those at other parts of the carriage being fastened by links, so as to admit of there being a lateral motion.

Such a carriage can be constructed, and will weigh about 600 or 700 tons, and cost about £20,000.

Seeing that the total load of carriage, ship and cargo would be about 2700 tons, and the number of wheels is 240, it follows that the load upon each wheel will average between 11 and 12 tons; but as it is impossible to distribute the load equally over so many wheels it is necessary to be prepared for a somewhat greater weight.

The rails of a sufficient strength would, therefore, weigh not less than 120 lbs. per yard, and the six rails will be laid each 5 feet apart, making a total width of 35 feet.

The best foundation for this road will be wooden cross-sleepers 30 feet long, especially at first and until the banks become quite solid, and the timber when decayed might be replaced with iron, but this need not be done for many years.

The power requisite to pull this carriage and load on a level line will be about 27,000 lbs., and on a gradient of 1 in 200, 57,240, and on a gradient of 1 in 100 87,480 lbs.

To perform this work would require from four to ten locomotives, according to the state of the rails, whether damp or otherwise.

As the speed will not require to be great, means will be adopted by which the locomotives should be almost independent of the state of the weather. This will be done by laying a rack along the railway, each locomotive having two toothed wheels,

which should work in the teeth of the rack; and by working these through gears, as is done in traction engines, the tractive power of the engine will be increased by diminishing the speed.

For the purpose of raising the ship out of the water and placing it on the carriage, Clark's hydraulic lift will be made use of, similar to those used for floating cranes on a ponton for repairs; and for the purposes of this railway a ship will likewise be lifted and placed on a carriage for transport. The details of the process would be varied, but the principle would be precisely the same, and seems superior for this purpose to any description of inclined road, like a patent slip.

By the adoption of these methods there can be no difficulty in constructing and working the Ship Railway, and it is only necessary to consider whether the traffic would be likely to give a proper return on the capital.

In constructing such a line high banks cannot be used, as they are liable to settlements, and it will, therefore, be necessary to make a larger proportion than usual of cuttings.

According to official reports presented to both Houses of Parliament by Her Majesty's Government, and other statistics, the total tonnage cleared annually for shipment round Cape Horn is as follows:—

To and from Great Britain	16 millions of tons.
„ other European countries	10 „ „
Central America	8 „ „
United States of America	20 „ „

Total 54 millions of tons.
Now, estimating that less than one-half of the said tonnage—viz., 25 millions—passes over the intended ship railway across Honduras, and a sum of £4, or 16s., only is charged per ton, leaving after deducting 50 per cent. for working expenses, 2s., or 8s., net per ton, the ship railway would pay a net sum of 10 millions sterling per annum.

It is, therefore, evident that a ship railway across Honduras would be a profitable enterprise for the Government as well as a great boon for the commercial interest of the world.

JAMES BRUNLEES,
5, Victoria-street, Westminster, 21st March, 1872.

To His Excellency Don Carlos Gutierrez, Honduras Minister in London.
Excellency,—I concur with Mr. Brunlees in the opinion that, under the conditions assigned by him in reference to curves, gradients, and security of road-bed from settlement, a ship railway can be constructed and efficiently worked across the Isthmus in Honduras, so as to connect the oceans east and west. I see no difficulty in carrying out adequate mechanical arrangements, such as are described in outline by Mr. Brunlees—whether for lifting ships out of the water by hydraulic lifts, for placing them into trucks for transport, for conveying them along the line of railway, and for afterwards lowering them again into the water. The precise constructional details can, I suppose, only be settled definitively after the survey of the line and of the ports has been completed.

EDWARD WOODS,
3, Storey's-gate, Westminster, April 3rd, 1872.

Honduras Government 10 per cent. Ship Railway Loan, £15,000,000 nominal, in 150,000 bonds of £100 each. Bearing 10 per cent. annual interest, payable half-yearly—viz., on the 1st January and 1st July. In the above amount provision is made by the retention of an equivalent number of the bonds of this loan for the optional future conversion of the existing external Honduras Government Loans Issued at 80 per cent., and to be redeemed at par in sterling within 15 years by half-yearly drawings on the 1st April and 1st October in each year, by means of an accumulative Sinking Fund of 3 per cent. per annum. Such drawings to take place in London. The first drawing to take place on the 1st October, 1872.

No. FORM OF APPLICATION.

To His Excellency Don Carlos Gutierrez, Honduras Minister in London, Honduras Government Financial Agency, 8, Moorgate-street, London.

Your Excellency,—I hereby request that you will allot to me £2 of the above loan according to the terms of the prospectus, dated May 22, 1872, and I hereby agree to accept that or any smaller sum which may be allotted to me, and to pay the instalments thereon at their due dates.

I am, your Excellency's obedient servant,
Signature
Address in full

Date
Addition to be filled up if applicant wishes to pay up in full.

I desire to day up subscription in full, receiving discount thereon at the rate of 10 per cent. per annum.

Addition to be filled up by holder of existing bonds.

I am a holder of bonds, in the Honduras loan of No.

HONDURAS TEN PER CENT. GOVERNMENT SHIP RAILWAY LOAN.

£15,000,000 nominal, in 150,000 Bonds of £100 each.
NO APPLICATIONS for the above loan can be RECEIVED after MONDAY, the 27th inst., for LONDON, and TUESDAY, the 28th inst., for THE COUNTRY.

8, Moorgate-street, 23d May, 1872.

WHEEL HENRY TIN AND COPPER MINING COMPANY (LIMITED).

In 15,000 Shares of £1 each,
10s. now paid; balance to be called at intervals of three months.

A few of the 9000 shares offered to the public may be obtained, and all particulars had, on application to the company's broker, T. G. TAYLOR, 3, Pinner's-court, Old Broad-street, London, E.C.

THE EAST NANT-Y-MWYN LEAD MINING COMPANY (LIMITED).

Capital £30,000, in 30,000 shares of £1 each.
Deposit 2s. 6d. per share on application, and 2s. 6d. on allotment; and the remainder, if required, in sums not exceeding 2s. 6d. per share, and at intervals of not less than three months.

Of these, 6000 shares are taken by the vendors; the remaining 24,000 shares are now offered to the public.

It is not expected that more than 10s. will be called up on each share. If no allotment is made the deposit will be returned in full.

Incorporated, with Limited Liability, under the Companies Acts, 1862 and 1867, by which the liability of the shareholder is strictly limited to the amount of his shares.

DIRECTORS.
Major CHARLES CASTLE, J.P., Stapleton, near Bristol—CHAIRMAN.
HENRY LYDE DUNFORD, Esq., Canal House, Swindon, Wilts.

THE BELOWDA BEACON TIN MINING COMPANY (LIMITED).
Capital £15,000, in 10,000 shares of 30s. each, of which 8000 are offered to the public.
TERMS OF PAYMENT.—2s. 6d. on application; 7s. 6d. on allotment; and 20s. on 1st July, (less interest due from May 1st), when all liability ceases. Fully paid shares will be issued to applicants desiring to pay in full.
A minimum of interest at the rate of 10 per cent. per annum for three years from May, 1872, is guaranteed upon subscribed capital. The first payment will be on July 1st.

DIRECTORS.
Sir GEORGE INNES, Bart., Elmhurst, Ryde, Isle of Wight.
JAMES CROFTS, Esq., 1, Finch-lane, London, E.C.
FERDINAND R. KIRK, Esq., Albany-street, Regent's Park, London.
BANKERS—SOUTH CORNWALL BANK, St. Austell, Cornwall.
OFFICES,—1, FINCH LANE, LONDON, E.C.

ABRIDGED PROSPECTUS.
This company is formed to purchase a well-known tin mine—provided with all necessary machinery, and in full working order—situated at Roche, Cornwall, joining with Belowda Hill, now being worked by Brylges Willys, Esq., M.P., and near Castle an Dinas, a dividend-paying mine. The great value of the mine (72 ft. wide), from which source alone profits were returned in Castle-an-dinas on the first six months' working, completely intersects Belowda Beacon, forming a continuous line with the lodes, which are nine in number. From one of these, the agent took away for sampling about 50 lbs. of nearly clean tin ore, the tin to the smelters always realised the highest ruling prices.
The tin sold to the smelters (the agent estimates) is only required to place the mine in a paying condition. The property has been very favourably reported upon by Capt. W. PASCOE, of South Wheal Frances; Mr. GEO. MENWOOD, M.E.; and Capt. GEO. STEPHENS.
Forms of application, with prospectuses containing the full reports and inventory of the machinery acquired by the company, may be obtained at the offices, 1, Finch-lane.

NOTICE IS HEREBY GIVEN, that the LIST OF APPLICATIONS WILL CLOSE ON TUESDAY, May 28, for LONDON, and on WEDNESDAY, the 29th, for the COUNTRY.

THE NORTH OF IRELAND IRON ORE COMPANY (LIMITED).
Incorporated under the Joint-Stock Companies Acts, 1862 and 1867, by which the liability of each shareholder is limited to the amount of his shares.
Capital £200,000, in 20,000 Shares of £10 each, with power to increase. First issue, £100,000, in 10,000 Shares of £10 each.
£1 0 0 payable on application.
£1 0 0 payable on allotment.
£10 0 0 payable on the 1st of July.
£10 0 0 payable on the 15th of August.

DIRECTORS.
The Right Hon. Lord LOUTH, Louth, Co. Louth, Ireland.—CHAIRMAN.
THOMAS HUGH COCKBURN, Esq., 61, Pall Mall, W.
GEORGE CLEGG, Esq., Director of the Bessberg Mining Co. (Limited).
C. WALKER, Esq., 36, Great George-street, Westminster.
W. MATLAND, Esq., Director of the Flagstaff Mining Company of Utah.
(With power to add to their number.)
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CONSULTING ENGINEERS—PROFESSOR ANSTED, F.R.S.; ALFRED DAVIS, Esq., 31, Duke-street, Westminster.
AUDITORS—Messrs. JOHNSTONE, COOPER, WINTLE, and EVANS.
SECRETARY—WILLIAM J. BROWNE, Esq.
OFFICES,—27, LEADENHALL STREET, E.C.

PROSPECTUS.
The objects for which this company is formed are to take over as a going concern and to further develop the valuable iron mines near Larne (County Antrim), Ireland, known as the Kilvaughter and Balley Bolei Mines, about 670 acres in extent, and situated at a short distance from Larne Water, whence the ore is either shipped directly, or forwarded by rail to Belfast for shipment to Cumberland, Wales, and other districts.
The ore extracted from these mines yields on an average 30 per cent. of metallic iron, and derives its great value in the manufacture of Bessemer steel from its peculiar composition, containing as it does a high percentage of alumina, a first-class flux in hematite blast-furnaces. The presence of titanium, as proved by analysis, in this ore is of great additional value in the same process.
Previously to their purchase, the eminent mining geologist, Professor Ansted, inspected the two mines, and his report, which is annexed to the prospectus, conveys the fullest information on all points connected with this property, and fully justifies the directors in their conviction that they are offering a thoroughly sound and valuable investment.
The working of the Balley Bolei, which were commenced a short time ago, are of a very promising nature; and from the old workings alone of the Kilvaughter Mine about 60 tons per day can at present be obtained, which will be delivered in conformity with a contract entered into by the late owners of this mine, at a price showing a profit of about 4s. per ton. The small unexpired portion of these contracts, amounting to about 4000 tons, is being taken over by the company.
For fresh contracts the directors are asking considerably high prices, and they entertain no doubt that they will very shortly be in a position to make highly remunerative contracts, for the whole output of the company's mines for a long time to come. The ore is now being raised at a cost of 2s. 9d. per ton at the shipping place, and its present value is 10s. to 11s., free on board at Larne. The pier accommodation at Larne, which is a rising town, is being extended.
The quantity of ore on the mines, after making allowance for poor ground, pillars, and waste, is estimated at 10,000,000 of tons. A valuation of the ore, based on the prices obtained before the rise in the value of iron during the last 12 months, therefore shows the amount of ore on the property capable of yielding an aggregate profit of 2,000,000 sterling on the ore deposits of the mines.
The directors, by following Professor Ansted's suggestions, expect to raise the output within a short period to 500 tons per day; and as the necessary arrangements on the point of being completed for laying down the tramways from the mines to the shipping place, the cost of raising the ore, which is small now, will soon be considerably reduced. Taking however, the present cost of working, and the low prices of which the previous contracts were entered into, as a basis, a daily output of 400 tons will realise a profit of £24,000 per annum, which will be naturally increased to £35,000 by the enhanced prices for the new contracts, thus yielding a dividend of 3s. per cent. on the capital invested.
The leases are granted by the Earl of Antrim for a term of 31 years from the present time against payment of a minimum royalty of 6d. per ton of ore, merging into a dead rent of about £380 per annum.
The price of the leases, including all the plant and machinery now on the mines, is £25,000—namely, £20,000 in cash, and £5,000 in fully paid-up shares.
The only contract entered into is an agreement made the 17th day of May, between Gustavus Gerson Josephson of the one part, and William J. Browne on behalf of the company of the other part, for the leases of the above mines, with all the plant and machinery now on the same, for £60,000 in cash, and £25,000 in fully paid-up shares.
Copies of this agreement of the Memorandum and Articles of Association, and Professor Ansted's original report may be seen at the offices of the solicitors of the company.
Applications must be made on the annexed form. Where no allotment is made the amount of deposit will be returned forthwith without deduction; and where a smaller number of shares than that applied for is allotted, the balance of deposit will be credited against the amount due on allotment.

FORM OF APPLICATION.
To the Directors of the North of Ireland Iron Ore Company (Limited).
GENTLEMEN.—Having paid to your credit at your bankers, Messrs. Roberts, Lubbock, and Co., the sum of £ , being £1 per share for shares of £10 each of the North of Ireland Iron Ore Company (Limited), issued by you, I request you to allot to me that or any less number of the said shares, and I hereby agree to accept the same, and to pay the balance in respect of such shares in terms of the prospectus, and authorise you to place my name upon the Register of Shareholders for the shares allotted to me.
Name in full
Address
Profession (if any)
Date 1872. Signature
(Addition to be signed by applicant desiring to pay up all the instalments on allotment, receiving a discount at the rate of 5 per cent. per annum.)
I desire to pay up my subscriptions in full on the shares allotted to me.
Signature

This day is published, the
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THE PATENT COTTON GUNPOWDER COMPANY (LIMITED).
(Punshon's Patent).
Payment on Application £1 per share.
Payment on Allotment 2 per share.
Payment on the 1st of July, 1872 3 per share.
Payment on the 1st of August, 1872 2 per share.
Payment on the 1st of September, 1872 2 per share.
Total £10 per share.

DIRECTORS.
ADOLPHUS WM. YOUNG, Esq., M.P., Hare Hatch, Berks.—CHAIRMAN.
Rear-Admiral Lord FREDERIC H. KERR (late Vice-President of the Ordnance Select Committee)—DEPUTY-CHAIRMAN.
J. G. CHURCHWARD, Esq. (De Clobattell and Churchward, French Mail Packet Service Concessionaires), Kearney Abbey, Kent.
R. H. WALLACE-DUNLOP, Esq., C.B., Northwood Grange, Rickmansworth, Herts.
ALEXANDER HENRY, Esq., Gun and Rifle Manufacturer (Patentes of the Henry Rifle, Edinburgh).
JOHN RAMSAY-LAMB, Esq., Netherbyres, Derwickshire, Director of the Henry Rided Barrel Company.
Lieut.-Colonel W. NASSAU LEE, LL.D., &c., Athenaeum Club.
BANKERS—Messrs. WILLIAMS, DEACON, and CO., 20, Birchin-lane.
SOLICITORS—Messrs. TILLEARD, GODDEN, and HOLME, 34, Old Jewry, E.C.
BROKERS IN LONDON.
Messrs. SEYMOUR, ELWYN, and CO., 38, Throgmorton-street, E.C.
IN EDINBURGH—Mr. JOHN S. RITCHIE.
IN GLASGOW—Messrs. L. and R. H. ROBERTSON.
ENGINEERS—Mr. S. J. MACKIE, C.E.
MANAGER—Mr. R. PUNSHON.
SECRETARY—EDWARD ELLERMAN, Lieut.-Colonel, late 98th Regiment.
TEMPORARY OFFICES—41, THREADNEEDLE-STREET, E.C.

The chief object of this company is to acquire and work an invention patented by Mr. R. Punshon, for the production of a new, safe, controllable, and powerful explosive, adapted for employment in naval and military warfare, and for mining, blasting, and sporting purposes.
The application of this material must necessarily increase the efficiency and safety in transport of shells and torpedoes, retaining their explosive violence without surrendering control over these formidable agents.
It is also anticipated that in other respects this invention will be of great utility and value, particularly for blasting, mining, and tunnelling purposes.
The value of "volley firing and skirmishing" with but very slight smoke cannot be too highly appreciated.
The estimates of manufacture as calculated by the patentee, for the United Kingdom alone, promise a result representing a dividend of more than 25 per cent. per annum. In these estimates, only two sources of profit have been contemplated—one is from cotton powder cartridges for home use, the other from cotton powder for blasting and mining requirements. The supply of the cotton powder to the Army or the Navy has not been taken into account, although its adoption for both services is confidently looked for.
Having regard to the great demand for ordinary Gun-cotton—a demand at present unsatisfied—it is expected that the company will command a certain business of great magnitude from this source, irrespective of the advantages anticipated from Mr. Punshon's invention.
The profits of the company will be increased and its resources developed by—
1.—The sale of cartridges for the colonies and dependencies.
2.—The granting of licences under patents.
3.—The sale of the foreign patents included in the purchase:—
Patent for France, dated August 1, 1871.
" " Belgium " April 26, 1871.
" " Austria " December 17, 1871.
" " Hungary " December 17, 1871.
And other patents which the company may hereafter secure by reason of extensions of the invention.
The business of the company will also embrace the other objects included in its Memorandum and Articles of Association.
It is proposed that the amount derivable from the sale of the foreign patents included in the purchase shall be appropriated towards the repayment of the subscribers capital by way of bonuses to the shareholders. These patents are considered by the directors to be so valuable that they anticipate their sale will realise more than the original capital of the company.
The company has entered into a contract with the patentee for the purchase of the patent for Great Britain and Ireland, and the above-mentioned patents for France, Belgium, Austria, and Hungary, and the right to patent the invention in all countries and colonies (with the exception of the United States of America), together with all improvements and prolongations, for the sum of £70,000, of which one-half is payable in cash, and the other half in fully paid-up shares. By this payment the company is relieved from all royalties in respect of the invention.
The directors have secured the services of the inventor, Mr. R. Punshon, as manager, and of Mr. S. J. Mackie, C.E., as engineer.
The only agreement entered into by the company is one between Robert Punshon of the one part, and the company of the other part, dated the 23rd day of April, 1872. All preliminary expenses will be paid by the vendor.
The above agreement, together with copies of the Articles of Association, the report of Mr. William Valentia, Demonstrator of Practical Chemistry at the Royal College of Chemistry, London, and the originals of the accompanying reports and letters can be seen at the offices of the solicitors, where, and at the offices of the company, and at their bankers and brokers, prospectuses and forms of application for shares may also be obtained.

SOME EXTRACTS FROM THE MANY REPORTS AND OPINIONS OF THE PRESS.
(From "The Times," April 16th, 1872.)
... Perfectly safe in use. ... Very little smoke. ... At 50 yards range the bullet passed through the 20 deal boards, and on recovery was found to have been perfectly flat and by contact with the iron target. ... The gun-cotton gave a flatter trajectory and greater velocity than gunpowder. ... Better shooting was made with 50 grains of gun-cotton than with 55 grains of gunpowder, the difference in the trajectory being about 2 feet. ... The experiments were highly satisfactory, and demonstrated, as far as they went, the perfect adaptability of Mr. Punshon's gun-cotton for use in small arms, and its decided superiority over gunpowder. ... Its motive or propelling agent, which is for the moment as superior to gunpowder as the Woolwich Infant is to Queen Elizabeth's pocket pistol at Dover. ... Renders it perfectly safe in every stage of manufacture. ... Its manufacture is excessively economical, less than half, we believe, of the cost of gunpowder. ... With no risk of accident. ... The barrel was much fouled by the powder, it was hardly soiled by the gun-cotton. ... The gun-cotton was all but smokeless; the recoil produced by the gun-cotton was very much less. ... It was absolutely safe. ...
(From "The Standard," April 22nd, 1872.)
CONTROLLABLE GUN-COTTON.
... At this time, from every quarter where it had been employed, the demands are urgent for further supplies. ... One of the most prominent features is the safety. ... Immunity from deterioration of strength by reason of absorption of moisture. ... Better and harder hitting, with a much flatter trajectory, can be obtained with charges of half the weight of gunpowder. ... The only explosive as yet capable of giving longer range to bullets than gunpowder. ...
(From "The Daily News," March 20th, 1872.)
PUNSHON'S CONTROLLABLE GUN-COTTON.
... The gun-cotton proved superiority not only in propulsive force, but in the small quantity and lightness of its smoke. ... Two very valuable features in actual warfare. ... The gun-cotton cartridge left the rifle perfectly clean. ...
(From "The Morning Advertiser," March 20th, 1872.)
... The new powder left no deposit whatever. ... We looked through the barrel, and saw that it was as clean and bright as though no shot whatever had been fired. ... It is really, at the moment of firing, almost smokeless. ... For blasting and mining purposes the new explosive seems well adapted and superior to any now in use. Whether for war or for industrial and commercial purposes, its manifold advantages will secure for it a large and continually increasing demand. ...
(From "The Globe," March 30th, 1872.)
... Fifty grains of the newly-invented explosive are as potent as 84 grains of gunpowder. ... The superiority of the new gun-cotton over the powder was immense. ... It does not foul the barrel, it was almost smokeless, the recoil is slighter, and the recoil produced much less than that of gunpowder. ... Perfectly safe under manipulation. ... An agent of destruction much more powerful than any hitherto invented. ...
(From "The Civil Service Gazette," April 5th, 1872.)
Gunpowder superseded. ... Subsequent firing proved the uniformity of the new projectile, and demonstrated its complete superiority over gunpowder in recoil, penetrating power, and freedom from smoke and fouling. ... This powder has also been tried in the Gatling Gun, and its adoption by the different Governments is only a question of time. ...
(From "The Journal of the Society of Arts," April 5th, 1872.)
Punshon's Gun-cotton. ... The difference in weight enables ten cartridges of gun-cotton to be carried in place of six of powder. ... The explosive force of Mr. Punshon's gun-cotton is at least one-third greater than that of powder. ... It does not foul the barrel, and there is an absence of smoke. ... No amount of concussion will explode it. ... Its manufacture may be carried on without danger; its action is as perfect and regular when used in firing at long ranges as at 50 yards. ...
(From "Land and Water," April 6th, 1872.)
... In freedom from smoke and flame, in diminution of recoil, in complete absence of fouling, and in penetrative force, the advantage was wholly on the side of the new explosive. ...
Other articles equally favourable appeared in the "Sunday Times," March 31st, 1872; the "Illustrated London News," April 6th, 1872; the "Daily Recorder,"

April 9th, 1872; "Land and Water," April 13th, 1872; the "Newcastle Journal," November 1st, 1871; the "Journal of the Society of Arts," January 6th, 1872, and other papers.
(Report of Mr. William Valentia, Demonstrator of Practical Chemistry at the Royal College of Chemistry, London.)
... 340° Fahr. is a temperature within which this gun-cotton can be manipulated with perfect safety.
(Report of Mr. S. J. Mackie, C.E.)
... The proper application of cane sugar is effectual in controlling the explosive force of gun-cotton. ... I can testify to the uniformity and superior penetration of the shooting made with it in rifle practice at all ranges, varying from 50 to 600 yards.

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This company grant licences, under their patents, for the use, singly or in combination, of the most approved machinery for dressing ores, comprising Stamps, Jiggers, Side-blow Percussion Tables, Classifiers, and Buddles.
The whole in combination are in successful operation at Rhoswydol Mines, Machynlleth, the Bog Waste, Shropshire, Darren and Gertrude Mines, Cardiganshire.
The Jiggers are largely used at the Van, Caldbeck Fells Mines, and at many mines, with unqualified success.
Self-acting Floors are in course of construction at various mines in England and Scotland, regarding which Mr. GREGORY will be pleased to give information, answer all enquiries, and give orders for inspection.
Mr. GEORGE GREEN, of Aberystwith, the company's mechanical engineer, is prepared to give designs and estimates, or contract for the supply of machinery, and for the laying out of floors.
He is doing a large business in the supply of Dressing Machinery for the treatment of Gold and Silver ores in Foreign Parts, and all classes of ores at home. He has devoted himself to the perfecting of Self-acting Dressing Machinery, and has, by his inventions, greatly conducted to the success of the system.
T. CURRIE GREGORY, Secretary.

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(FROM COAL DUST).
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This fuel, made from dust coal, gives in use results superior to the best coal; it is thoroughly water proof, stacks without liability to spontaneous combustion, loss, or deterioration on board ship, or in any climate, and in 30 per cent. less space than coal.
An immense saving in effected by its use on sea-going steamers, owing to its high evaporative power, requiring one-third less stowage room, and avoiding all risk of spontaneous combustion. Burns with little smoke, forming itself into coke; it is very durable, the combustion is perfect, and it will not fall or disintegrate in great heat before a blast or strong draught, nor does it produce clinker.
It will bear rough usage and handling without breakage.
As regards the manufacture, it is easily and cheaply made; the machinery made is simple, effective, and comparatively inexpensive.
No heavy pressure is required, or exposure to heat after moulding, to dry or coke (as is usual); and after mixing, the blocks could, if desired, be made up by hand labour; but for large production, self-acting machinery is recommended; and when moulded, the fuel is at once ready for use or transport.
Works are in operation in London, and can be viewed on application.
Intending licensees can send their coal and have it made up into fuel in their own presence, and have it returned to them for trial.
Samples on a large scale suitable for every purpose supplied for trial.
The proprietors of the patents are prepared to grant licences, and would, if desired, undertake contracts to provide machinery, erect works, and put the same into satisfactory operation, on any required scale of manufacture.
Application to be addressed to the patentees—
Mr. DAVID BARKER, Oldbury House, Northfleet, London; or
Mr. THOS. D. CLARE, 12, St. Mary's Row, Birmingham.

NOTICE.—STEEL AND IRON RAILS.
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HOW TO MAKE MONEY BY PATENTS.
By CHARLES BARLOW, Esq.
"Well worthy of perusal."—Mining Journal, 20th April, 1872.
London: E. MARLBOROUGH and Co., 4, Ave Maria-lane.

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Registration of New Companies.

The following Joint-Stock Companies have been registered:—

GAS AND WATER WORKS CONSTRUCTION AND MAINTENANCE COMPANY (Limited).—Capital 250,000*l.*, in 25,000 shares of 10*l.* each. The object here is the manufacture of all kinds of apparatus used in the construction of gas and water works, and the erection and construction of such works. The subscribers are—J. N. Baily, 8, Tokenhouse-yard, E.C.; James J. Jay, Bank Chambers, E.C.; W. Shrimpton, 3 and 4, Great Winchester-street, E.C.; J. Archer, 17, Vestry-road, Camberwell; W. Wright, 82, York-road, Lambeth; Alfred Newgas, 19, Arthur-terrace, Caledonian-road; W. C. Ramsey, 47, Harley-road, Kensington—all one share each.

NORTH-WESTERN RAILWAY OF MONTE VIDEO COMPANY (Limited).—Capital 500,000*l.*, in 5,000 shares of 100*l.* each, and 12,500 of 20*l.* each. For the acquisition of certain concessions relating to the construction of a railway from the city of Salto to the Port of Santa Rosa, near the frontier of Brazil, granted by the Eastern Republic of Uruguay. The subscribers are—John Chapman, 2, Leadenhall-street; Albert Ricardo, 11, Angel-court; William Dent, 110, Cannon-street; George Steward, 17, Leinster-square; J. B. Davidson, Tudor Lodge, Snaresbrook; W. H. Panchard, 5, Westminster Chambers; Edwin Clark, 5, Westminster Chambers—50 shares each.

PATENT COTTON GUNPOWDER COMPANY (Limited).—Capital 150,000*l.*, in 15,000 shares of 10*l.* each. To manufacture cotton gunpowder or gun-cotton. The subscribers (who take one share each) are—Rear-Admiral F. H. Kerr, 42, Tregentor-road, West Bromington; R. H. W. Dunlop, C.B., Northwood Grange, Rickmansworth; J. R. L'Amoy, Netherlyres, Berwick; Lieut.-Col. W. N. Leez, Beechlands, Ryde, Isle of Wight; Col. Edward Elmeray, 75, Holbeck-street, Cavendish-square; J. F. Dalrymple Hay, Dunragit, Glenhill, Wigtownshire; Herbert A. Hance, 3, Albert-terrace, Albert-gate.

BANTRY BAY BARYTES QUARRY COMPANY (Limited).—Capital 10,000*l.*, in 1*l.* share. To purchase the interests of the Mines Purchase and Finance Company (Limited) in the lease of the Barytes quarry, known as above, and situate in the county of Cork. The subscribers are—E. C. Hutchinson, 34, Montpellier-road, Penkham, 1 share; E. W. Blythe, 19, Devonshire-road, Greenwich, 1; C. B. Pavey, St. Michael's-alley, Cornhill, 1; E. G. Feltwell, 3, Milford-place, Surbiton, 1; John Hitchins, St. Michael's House, Cornhill, 10; W. J. W. Truscott, St. Michael's-alley, Cornhill, 1; F. J. Unwin, 255, Goswell-road, 1.

BRITISH AND FOREIGN WATER AND GAS WORKS COMPANY (Limited).—Capital 800,000*l.*, in 80,000 shares of 10*l.* each. To take contracts for supplying places in the United Kingdom, or elsewhere, with water and gas. The promoters (who take 100 shares each) are—Julius Beer, Bartholomew House; H. Labouchere, 9, Park-street, Westminster; Joseph Finck, 6, Westminster Chambers; Henry Oppenheim, 15, Park-lane; J. Starnforth, 29, Prince's-gate; P. Rose, 6, Victoria-street, S.W.; L. F. Florheim, Bartholomew House; John Morris, 6, Old Jewry, E.C.

SOUTH CAROLINA PHOSPHATE COMPANY (Limited).—Capital 80,000*l.*, in 16,000 shares of 5*l.* each. To acquire land in South Carolina for the purpose of extracting phosphate and other mineral substances. The subscribers (who take one share each) are—J. B. Alston, 22, Mincing-lane; R. D. Alston, 22, Mincing-lane; C. C. Wylie, 114, Fenchurch-street; C. C. Douglass, 39, Fenchurch-street; N. Crawford, 52, Gracechurch-street; J. Ranken, 19, Landowne-road, Wimbledon; F. A. Williams, 22, Mincing-lane.

IBBOTSON BROTHERS AND COMPANY (Limited).—Capital 120,000*l.*, in 12,000 shares of 10*l.* each. To take over the steel works, &c., in Sheffield and Birmingham belonging to Messrs. Ibbotson Brothers and Co. The subscribers (all of Sheffield) are—A. B. Ibbotson, 450; S. P. Ibbotson, 225; H. J. Ibbotson, 20; A. C. Branson, 50; Thomas Roberts, 50; W. J. Horn, 50; G. J. Jones, 50.

NEWCASTLE-UPON-TYNE PROPERTY, INVESTMENT, AND BUILDING SOCIETY (Limited).—Capital 600,000*l.*, in 6,000 shares of 100*l.* each, of which half are ordinary and half preference shares. The subscribers are all of Newcastle, as follows:—W. J. Lockerby, 50; E. Martin, 100; George Armstrong, 50; Henry Ferrell, 100; Robert Moffatt, 50; Thomas Herdman, 100; Joseph France, 100.

DIMSON ESTATE FIRE-CLAY COMPANY (Limited).—Capital 30,000*l.*, in 10,000 preferred, and 14,000 ordinary shares of 10*l.* each. For the acquisition of land for the raising of brick, and manufacturing bricks and tiles. The subscribers are—J. G. Berghelm, 41, Parliament-street; A. G. Renshaw, 117, Cannon-street; F. L. Rolph, New University Club; James Whitestone, 41, Parliament-street; Albert Laue, 22, Parliament-street; W. P. Townend, 9, Victoria-chambers; L. Gurnee, 9, Victoria-chambers.

CONSOLIDATED GENERAL MINING COMPANY (Limited).—Capital 50,000*l.*, in 10,000 shares of 5*l.* each. For mining in the Empire of Germany and elsewhere. The subscribers (who take one share each) are—Alexander Halcomb, The Lawn, Wandsworth; Henry Rutter, 14, Finsbury-circus; Thomas Mann, Berkeley Villa, Gloucester; J. O. Surtees, The Chesnuts, Chelsea; C. S. Hill, Port-hill House, Hertford; G. W. Wood, 4, Sambrook-court, Basinghall-street; Fred. Halcomb, Bridge House, Edmonton.

LLANELLY ANTHRACITE COAL COMPANY (Limited).—Capital 100,000*l.*, in 10,000 shares of 10*l.* each. To acquire and work coal and iron mines in Carmarthenshire. The subscribers are—Benjamin Jones, Claviff, Llanelly, 50 shares; W. McDonald Bird, 5, Gloucester-crescent, Hyde-park; 50; W. S. Massey, P.C., 96, Portland-place; 50; G. Lyons, 2, Morpeth-terrace, Victoria-street, Westminster, 50; J. C. Irving, 8, Southwick-street, Hyde-park; 10; T. Bennett Marshall, Cophall-court, 5; H. G. Slade, 11, Wyndham-place, Bryanston-square, 5.

ANGLO-BELGIAN BANK (Limited).—Capital 2,000,000*l.*, in 200,000 shares of 10*l.* each. To carry on a general banking business. The subscribers take 20 shares each, as follows:—G. F. Johnson, Chiswell, Kent; Edward Ellerman, 45, Warwick-road, Brompton; Jules Ranselot, Anerley-park, Upper Norwood; F. Drummond, St. Benet's chambers, Fenchurch-street; F. G. Fuller, Carlton-chambers, 12, Regent-street; T. C. Davies, 20, Burton-crescent; Maurice Ranselot, 1, Fenchurch-street.

THAMES IRONWORKS AND SHIPBUILDING COMPANY (Limited).—Capital 300,000*l.*, in 6,000 shares of 50*l.* each. For manufacturing iron, shipbuilding, and engineering. The subscribers are—F. C. Hills, Deptford, 100; Peter Kolt, St. Clement's House, St. Clement's-lane, 100; Lord A. Churchill, 4, Lowndes-square, 100; Thomas Hills, Blackheath, 100; John Balmer, St. Clement's House, St. Clement's-lane, 1; F. E. Hills, Redleaf, Penhurst, Kent, 100; Henry Hills, 6, Paragon, Blackheath, 1.

NORTH OF IRELAND IRON ORE COMPANY (Limited).—Capital, 200,000*l.*, in 20,000 shares of 10*l.* each. To work certain iron mines and mineral lands in the parishes of Kilwarren and Larne, in Antrim. The subscribers are—Emile Oppert, 7, Great Winchester-street-buildings; E. J. McMaster, 2, Albert-square, Clapham-road; S. V. Montefiore, 45, Great Prescott-street; W. J. Browne, 40, Marylebone-road, Harrow-road; M. Kassel, 154, Leadenhall-street; Henry Hewitt, 7, Field-terrace, Forest Gate, Essex; and John Clegg, 3, Cambridge-terrace, Grosvenor-park, Camberwell, S.E.—five shares each.

LAWES'S CHEMICAL MANURE COMPANY (Limited).—Capital, 600,000*l.*, in 60,000 shares of 10*l.* each. This is the conversion into a joint-stock company of the well-known business of Mr. J. B. Lawes, of Barking Creek and Deptford Creek. The subscribers are (who take 10 shares each)—J. Knowles, Nunceaton; S. Brown, 60, Quay-side, Newcastle-upon-Tyne; S. Longdale, Bank Chambers, Mosely-street, Newcastle; J. Barlow, Albert Mill; W. Colchester, Ipswich; J. W. Porter, 47, Ledges terrace, Newcastle; C. Tattersall, 14, Marsden-st., Manchester.

Meetings of Public Companies.

PATENT TUNNELING AND MINING MACHINE COMPANY.

At a meeting of the shareholders, held at the offices of the company, Finsbury-circus, London, on Wednesday, Lieut.-Colonel T. J. HOL- LAND, C.B. (the Chairman), stated that on the occasion of the last meeting he had mentioned that the directors were then in communication with Messrs. John Fowler and Co. regarding the construction of a machine on the latest design, which in his opinion would cost less to work, less to make, and be more efficient than any the company had used before. He was now in a position to say that Messrs. John Fowler & Co. were actually at work constructing this machine, and that in a communication dated 17th inst. that firm had informed the board that the head of the machine was at that time half made in their pattern-shop. The cost of the machine was to be considerably less than any formerly made for the company, and that as its size was much less than any previous machine it would require far less power to work it, and as compressed-air power was very expensive in proportion to the size of the machinery it had to drive, the working of the present machinery would entail a far smaller expenditure on the company than that required on former occasions. Moreover, as the object of this company's machine was simply to drive a heading of sufficient size to enable a man to enter it (it being a comparatively easy matter to remove the break-up and enlarge the tunnel after the heading was once driven), there seemed no doubt that by the use of a small machine, sufficient to drive such heading, tunnel-boring could be managed more efficaciously than by the use of a large machine, and that consequently the company's present machine would be more efficient than any former machine used.

Messrs. John Fowler and Co. had stated that the machine they were now constructing would in all probability be completed by the end of August, and that they would then, without any further cost to the company, be enabled to test it by their own air-compressing machinery at their mines at the Ryhope Pit.

The CHAIRMAN also stated that at the last general meeting he had informed the shareholders that a delegate from the Splügen Railway Company, who had then lately arrived in England from Switzerland, had had an interview with two of the directors and himself regarding the employment of the company's machine in driving headings for boring tunnels and galleries through the Splügen; he was now able to state that the delegate from the Splügen Company had again visited England early last month, and had brought further and more detailed information regarding the tunnel to be bored with a view of entering into a contract with this company.

Plans and sections, together with full details regarding the geological formation of the rock to be bored, had also been given to this

company, and it had been strongly urged on the directors that, as the Swiss were a people with whom it was very difficult to deal by correspondence, it was most essential that some representatives from this company, armed with full powers to act, should at once proceed to Switzerland to close the Splügen contract, and any others that might present themselves in Switzerland. Consequently the Chairman and two other directors had, on April 16, proceeded to Zurich and Lucerne, and had had several interviews with the concessionaire, the contractors, and others connected with the Splügen Railway Company, and had agreed upon the terms on which this company would contract and the Splügen Company would agree for boring the tunnel. A contract had been drawn out accordingly, and signed by the directors of this company, and now merely required the signature of the contractor for the Splügen Company to complete it. A copy of this contract was laid on the table, and the shareholders would see from it that a sum of 139,000*l.* was to be paid to this company for the work; this contract, after making due allowance for the increased cost of labour, fuel, &c., on account of the possible increased demand at the Splügen, would give the company a clear profit of upwards of 76,000*l.*

After the conclusion of this business the directors had entered into arrangements for driving the heading of a tunnel for the Swiss Government at Bözberg, near Brügg, a small town in Switzerland, about 30 miles from Zurich. The Chairman and Capt. Penrice had proceeded to Bözberg, and found that this tunnel was 8000 feet long through the ordinary Jura limestone, and one in which the company's machine would work with great facility; they had consequently tendered for this work, and believed that their tender would be accepted on terms that would be very advantageous to the shareholders.

In a communication from Winterthur, dated April 29, the directors had been informed that M. Moser, the engineer-in-chief of the North-Eastern and Bözberg Railways (for whose report this company's tender had been referred), was very favourably impressed with the machine.

Arrangements had also been entered into in Switzerland, and an agreement signed for the formation of an Anglo-Swiss company, on a guaranteed capital of 2,000,000 frs., to work in conjunction with this company, and to give this company a moiety of all its profits in boring tunnels in Switzerland. By this agreement (which was laid on the table) this company's patent rights in Switzerland would be fully secured, and large profits might reasonably be expected by interesting the Swiss themselves pecuniarily in the undertaking.

The CHAIRMAN also informed the meeting that he and the directors associated with him had also had several interviews at Zurich and Lucerne with the principal directors and officers of the St. Gothard Railway Company, and had also proceeded to Carlsruhe, in Baden, where they had had a long interview with M. Gerwig, the engineer-in-chief of the St. Gothard Railway Company; that they had fully described the company's machine, and obtained all the information requisite to enable them to submit a tender for boring the great Alpine tunnel of St. Gothard on terms which he believed would be accepted, and which if accepted would doubtless prove very remunerative to the shareholders. A copy of this tender was now on the table, but it was manifestly inadvisable (taking into consideration that other companies and firms in London had tendered for the same work) to explain at a general meeting like this what these terms were.

At the last general meeting the subject of the communications with the contractors for the Suro Tunnels, comprising a length of about seven miles, had been mentioned; the Chairman was now enabled to state that these negotiations were proceeding very satisfactorily, and that to carry them out efficiently General R. S. Ripley, a distinguished officer of the late Confederate Army, had been appointed the company's agent for one year in the United States.

The CHAIRMAN then answered several questions asked by shareholders, and entered fully into details, describing the particulars of the contracts, and the arrangements subsidiary thereto, made by the board for the proper supervision of the affairs of the company, all of which arrangements were unanimously approved by the general meeting.

The subject of the increase of the paid-up capital of the company by the issue of the 3000 unallotted B shares of 10*l.* each was then taken into consideration, when it was proposed that the 3000 unissued B shares be now issued *pro rata* amongst the A and B shareholders as per register of this date, that 1*l.* per share, payable on June 15th, 1872, be called up on these shares: 2000 of these shares were applied for on the spot.

ROSSA GRANDE GOLD MINING COMPANY.

The ordinary general meeting of shareholders was held at the London Tavern, Bishopsgate-street, on Thursday, Mr. S. LLOYD FOSTER in the chair.

Mr. WM. HAYMEN, read the notice convening the meeting, and the minutes of the previous one, which were confirmed. The subject reported, which had previously been circulated among the shareholders, was taken as read:—

The directors beg to submit to the proprietors their annual report, embracing the operations of the company for the year 1871. The late manager's agreement having terminated in October, the company's property was then placed in charge of Capt. Henry Dale, whose report is given below. In accordance with the recommendation contained in the directors' last report, the works at the Mina da Serra have, during the past year, been contracted, and finally suspended, whilst explorations have been vigorously and economically prosecuted at the following points:—Mina do Alto, Cachoeira Mine, Caco lode, and Bahu Mine, which had from time to time been referred to as presenting indications of great promise, but the testing of which had been precluded by scarcity of force. Nothing encouraging has been encountered at the Mina do Alto, or on the Caco lode, and these points are now under suspension; but the directors have much pleasure in drawing attention to the paragraphs of Captain Dale's report referring to the Bahu and Cachoeira Mines, where the prospects appear very favourable. Capt. Dale thinks the Bahu will be fairly laid open by the end of July, and, with energetic working, prove very remunerative. A few tons taken from below one section of the old workings yielded 18½ oits. per ton. From the Cachoeira Capt. Dale also hopes to obtain good results. The gold return for 1871 amounted to 4573 oits., realising the sum of 1857*l.* 15*s.* 11*d.* Mr. Dawson is in Brazil, and will visit the company's mines. Mr. Pennell has resigned his seat at the board, in consequence of the state of his health. The accounts (showing a credit balance of 2532*l.* 19*s.* 8*d.*) have been prepared to Dec. 31, 1871, in Brazil and England, and have been audited by Messrs. William Cash and Henry T. Edwards. The retiring directors are Mr. Wm. Haymen and Mr. S. J. Wilde, who, being eligible, offer themselves for re-election. The auditors to the company also retire, and, being eligible, offer themselves for re-election.

Captain Dale says:—“It should be borne in mind that the Bahu and Cachoeira are two new mines; in the former nothing had been done by this company towards opening the same before April. I am, however, justified in observing that the prospects of the company at the end of the year now reported on present a favourable contrast to those of the previous year.”

The CHAIRMAN, in moving the reception and adoption of the report, explained that it was in consequence of the Chairman of the company being abroad that he had taken the chair. Ever since the reconstruction of the company, in 1867, it had been their custom to send out slips to the shareholders monthly upon receipt of advices from the mine, so that the shareholders were in possession of the same information as the directors; it was possible, however, that many of the shareholders had not followed the details so closely as to fully understand the position of the mine. In 1867 it was stated that the Rossa Grande property was six miles in extent, and he might remind them that they were working on three distinct formations, of which the first or highest was the Mina da Serra and Cachoeira; beneath which was the Bahu, and then the Caco. They were advised that their best course was to work the Mina da Serra and Cachoeira, where there were three lodes lying east and west, and dipping to the south. They drove in an adit from the hill side, and upon reaching the lode followed it down to the 60 fm. level; they did not succeed, however, in realising profits, and it was abandoned at the 70 fathom level in 1870. The Mina do Alto and the Caco Mine had also fallen short of their expectations. There was, however, a brighter side of the picture to which he could refer; the Cachoeira and Bahu were proving quite sufficient to reimburse the company for their outlay and patience. The Cachoeira is on the same formation as the Mina da Serra, and in 1869 Capt. Treloar recommended the re-opening of the mine. In the course of their operations there they had intersected a lode which they continued to work upon until September, 1871, when the want of ventilation interfered with their progress, and Richard's shaft was commenced to remove the difficulty. In 1872 the value of the lode improved to 6 oits. per ton, and subsequent reports showed that this improvement continued. The Bahu, on the second formation, is 330 fms. north of the first formation, and about 120 fms. deeper. Operations were commenced upon it in 1868, but it has since been found necessary to sink a new shaft a few yards to the west of the old one, which has caused some delay, but the results had been reassuring. The pumping machinery had been put down, and the first 30 tons tested gave 44½ oits., or at the rate of 14½ oits. per ton, and they had since obtained from some lode and debris as much as 8½ oits. to the ton. A short time since the company bought Gongo Soco with the plant upon it. From this mine the Imperial Brazilian Company received 350,000*l.* up to 1845, and from discoveries made this year they had reason to believe that by following up an adit south they would arrive at successful results, and they trusted that it might turn out to the benefit of the shareholders. As to the report, he had only to add that the gold return had been less than in any previous year, owing to their having stopped the Mina da Serra in April last. The last reports received were more satisfactory. Mr.

Pennell had resigned his seat at the board through ill health, and the board had thought it necessary to fill up the vacancy thus caused. If the gold existed on the property there was no doubt that both shareholders and directors would have the benefit of it; and if it were not found it would not be through any want of exertion on the part of the board. He concluded by formally moving the reception and adoption of the report and accounts.

A SHAREHOLDER enquired whether Capt. Treloar had entirely ceased his connection with the company, and when they expected a report from Mr. Dawson? The CHAIRMAN said that Capt. Treloar had now no connection with the company. In the management Mr. Hille had been succeeded by Mr. Dale; and with regard to Mr. Dawson's report, he had arrived at Passagem, and was on his way to the mines, gone out at the expense of the company, but had arranged to go out on other business, and take the opportunity of visiting the Rossa Grande company's property.

A SHAREHOLDER thought that the fact of Mr. Dawson not being a practical miner was no disadvantage to them. All that was wanted at the mines was honesty and regularity; and this Mr. Dawson could make arrangements to secure by his visit. The report was then unanimously adopted; Messrs. W. Haymen and S. J. Wilde were re-elected directors, and Messrs. Cash and Edwards auditors, the remuneration to the auditors being fixed at 20 guineas.

A vote of thanks to the Chairman terminated the proceedings.

ALMADA AND TIRITO CONSOLIDATED SILVER MINING COMPANY.

The fourth half-yearly general meeting of shareholders was held at the offices of the company, Finsbury Circus, yesterday, Mr. HERBERT HEATH in the chair.

Mr. H. G. DENNIS (the secretary) read the notice convening the meeting.

The report of the directors stated that the civil war going on in different parts of the country had proved a great drawback in several ways:—firstly, whilst the fighting was going on in our immediate vicinity the miners left the place, in order to avoid being pressed for soldiers; secondly, the port of Mazatlan having been taken by the insurgents, steamers going up and down the coast ceased to call at that place, so that ores could not be shipped there, and down the coastward thence to the mines. In consequence of this, ores already concentrated were awaiting dispatch, and could not be packed for want of hide sacks. By later news the board are informed that the Mazatlan would be very soon in the hands of the Government again, and that the revolution had proved a failure. The manager is making every effort to ensure a constant water supply for concentrating the black ores, and, as these increase in quantity in the stores over the tunnel driving north, there is no doubt that, with peace and means of shipment, he will be able with his increased appliances to forward at least 20 tons per month. The last parcel of ore sent realised nearly 50*l.* per ton profit, after paying all expenses. It is quite evident that the manager anticipates being able to keep up these remittances of metal, since, in order to be independent of casual opportunities, he contemplates purchasing a small vessel, to be entirely employed in carrying the ores between our port, Agiabampo, and Guaymas or Mazatlan, as occasion may require. As the months before the Mina Grande workings are reached. As it is well known that the lower workings in the Mina Grande were left rich in black ore, the importance of reaching them, both by shaft and tunnel, as early as possible is at once evident; as, even supposing the manager does not increase his monthly produce of 20 tons, this quantity at 50*l.* per ton would represent 12,000*l.* per annum. The net profit for February last was 1800*l.*, and it is fair to expect that at least a similar monthly return will be realised during the current year. The net profit for the half-year 2400*l.* 0*s.* 2*d.*; the total amount of ore received, after writing off 20 per cent of the preliminary expenses, is 2566*l.* 2*s.* 7*d.*, which the directors propose to carry forward to new account.

The report of the manager (Mr. J. P. Clemes) states that the ground now available for returns is that under the tunnel in Tiritio, and that over the same level in the north stopes. The latter yields green and black ores, and the former green ore only. The average ley of the green ore for the past half-year since they commenced stoping under the tunnel in Tiritio has risen from about 22½ to 24½ per ton, and the probabilities are that the improvement will be steady. In respect to the extraction of the silver from this class of ore, they have found that without previous roasting the result of treatment in the pans compares very unfavourably with that of the patio; and roasting, either for the pan process or for any of the several processes in use, is practically beyond their reach, owing to the scarcity of fuel. The engines now working sufficiently tax the resources of the district already. On the other hand, they find that the poorer classes of ore, when pulverised very fine, concentrate with facility, and afford good results; and they use the pans to grind the concentrated stuff to fit it for the patio. The net yield of the patio has been better than usual—about 55 per cent. of the assay—and taking fairly into account the class of ores, the suitability of the climate, the security of fuel, the comparative cost in this and other countries of the machinery and supplies required, and the comparative results, he knows of no process by which it could be substituted there with advantage. The high price of quicksilver during the past half-year has affected the cost per ton. The quantity of black ore is on the increase, as already stated. The quality is very variable. When first met with in the concentrated samples went from \$300 to \$500 per ton. Afterwards concentrated in bulk, it went from \$300 to \$160. At present it is over \$200, and appears improving as it gets higher in the stopes. By the end of the current half-year they will probably be able to more than double the present return of this class of ore. Taken together, the product of the two classes of ore, a monthly profit of from \$6000 to \$10,000 would appear moderate, according to present appearances; but a possible falling off in the ley is so serious in its effects that he cannot prudently estimate more than about \$7000 as an average profit per month for the current half-year, and for this improved prospect he is chiefly indebted to stopes under the tunnel. Contingencies of a nature likely to affect the result, such as a sudden falling off in the supply of labour, are so liable to occur in the country that he shrinks from naming a specific amount as profit to be expected. He can only say he believes \$7000 is a safe estimate from every point of view.

The CHAIRMAN said that since the report was issued the directors had received further letters from the manager, to which he should like to allude for a few moments, and he would also briefly refer to one or two points in the report itself before moving its adoption. Mr. Clemes, the manager at the mines, said very little in his letters about the revolution which had taken place in Mexico. At the present time all was quiet out there, but Mr. Clemes had laboured under great difficulties caused by the revolution. Irrespective of the loss of labourers, the fact of the port of Mazatlan being in the hands of the Government, and that of Guaymas in the hands of the insurgents, rendered it extremely difficult for Mr. Clemes to obtain the supplies he required, and as bags for packing the ore in, quicksilver, and so on. In fact, in respect to quicksilver, Mr. Clemes ran very short indeed in his supply. In all respects Mr. Clemes's report was a very moderate one, and all the statements contained therein were much more than confirmed by intelligence received from persons who had recently arrived from the mines. During the time the civil war was going on the company had \$8000 at the mint. At the time the revolutionists were about to arrive at the town Mr. Clemes took the precaution to withdraw \$5000 from the mint, and place them in the hands of the Prefect. When the revolutionists approached the town the Prefect sent word he would not be answerable for the safety of the money. Mr. Clemes accordingly put it on mules, and shipped it to the coast, and it was forwarded home in the shape of a bale. When the insurgents were in Alamos they levied a forced loan; but as the mines were six miles from the town this company escaped from any contribution, and they were now left in peace and quietness. He would, in the first place, refer to the docile ore—the green ore—which was got from the lode under the tunnel, and also a portion from the stopes north of the slide. The tunnel had been driven a considerable distance now in unproductive ground, and at the date of the report there were still 290 feet to drive before they got to the Mina Grande. The average ley of the docile ore had gone up from \$36 to \$46 per ton. But the main question was that of the black ores. In his report Mr. Clemes three times mentioned the black ores, and said that they were increasing in quantity. The former shipments were always in small quantities, but he was glad to say that the quantity was increasing. In one of Mr. Clemes's letters there was a statement that he had sent, in one week, 75 tons of docile ore and 81 tons of black ore; in his last letter he mentioned 81 tons in one week, of which 77 tons were black ores. The great difficulty which the company have had to contend with in getting the ores home was the want of shipment. The port of Mazatlan was closed to steamers, so the company were obliged to be dependent on Guaymas, which was the other port on the north. Mr. Clemes had drawn particular attention to that point, and had sent home a proposition to purchase a small vessel to be constantly employed in taking ore from the side port of Agiabampo to Mazatlan and Guaymas, and by this means be a continual means of shipment home. (Hear, hear.) When the vessel was not so occupied she could be employed in running to San Francisco, to bring down the bags and materials required at the mines. The board have very carefully considered the proposition, and consider it of vital importance that it should be carried out. The question as to quantity of the black ore might now be considered as fully solved. At the date of the report they were working 200 feet from the Mina Grande; and Mr. Lowry (who had been employed at the mines two years, and had recently arrived in this country), had informed the directors that the black ores were in great abundance, and 15 ft. solid in places. The rough ore as it came out of the mine hand-picked, was worth about 30*l.* per ton; but when concentrated and sent home it realised 59*l.* 15*s.* per ton. Mr. Clemes believed that by the end of the current half-year he will be able to double the present return of this class of ore. There was one thing wanted for their concentration, which was an abundance of water; that was a question the directors were in some doubt about, but Mr.

Lowry had informed the directors that the water which came from the works to the North was being utilized by Mr. Clomes; besides which, the water which was pumped out of the shaft in the tunnel was also being used for the purpose of concentration. In addition to this, Mr. Clomes had been in communication with the municipality of Orlamos, with the view of obtaining permission to use the water from a small river which supplied the town; and, if that permission was granted, Mr. Clomes would have an ample supply of water. As the wet weather was now coming on, Mr. Clomes was doing all in his power to get ready the proper appliances for the concentration of ore. He had erected buddles, which were a sort of cone with revolving brushes inside; and after the rough earthy particles were extracted the ore was packed in bags, and in that state arrived in England. To show the inconvenience which the company had experienced in the shipment of their ores, he might mention that a vessel in which 65 tons of ore had been shipped at the port of Agiabampo, had been forfeited for smuggling. The directors proposed to purchase a small schooner of between 40, 50, or 60 tons, and a person living at Alamos, who was a retired sea captain, had offered to take the command of her, and had also offered to own a portion of the vessel himself. The company would then be independent of the Mexican coasters, who had so frequently left them in the lurch. A further quantity of 50 tons of concentrated ore had been shipped home by the Knight Templar from Mazatlan, valued at \$200 for silver, and the last carried 13 per cent. copper, worth 53¢ per ton. There were three vessels on their way home bringing ore—the No. Name, with a load of 17 tons; the Fleetwing, 15 tons; and the Shakespeare, 7 tons. The No. Name had called at Falmouth, and was under orders for Havre, where the ore was to be transhipped and sent home. The Fleetwing was at Liverpool, and was to be transhipped to Havre. The Shakespeare had not yet arrived, and, in consequence of discharging her cargo, she could not be expected for some time. All the ore which was shipped was fully insured. He might mention that Mr. Lowry was for years in the employ of the Real del Monte Company, and afterwards two years in the employment of this company, and on his return to this country Mr. Lowry informed the directors that in all his experience he had never seen so good a mine as this company possessed. There was no doubt that the black ore, on which the company mainly depended, increased in quantity as the workings approached the Mina Grande. The importance of the Mina Grande could not be over-estimated. Mr. Clomes, finding the ground so hard, determined to go down the shaft communicating with the Mina Grande. When the work was given up by old Mr. Almada, the shaft was boarded some distance; Mr. Clomes had, therefore, decided to clear the earth from the upper part of the shaft, and he hoped to reach the Mina Grande by that means in 14 months. In the meantime there was a plentiful supply of ore. It would be seen by the revenue account that the sum of \$2668, was carried forward, after writing 50 per cent. off the preliminary expenses. From the estimates which had been received the directors thought the shareholders might expect in the current year to realise 1200¢ a month profit. It seemed to him that the prospects of the company were very good indeed. It seemed that the company had turned the corner, and on its way to pay regular dividends, and no doubt when the end of the half-year the directors would be able to declare a dividend. No additional money had been spent on capital account, and the capital which appeared unspent was in stores and materials belonging to the mine. In conclusion, the Chairman moved the reception and adoption of these reports. The resolution was seconded by Mr. R. S. AUSTIN, and carried. On the motion of Mr. W. MARTINEAU, seconded by Mr. A. P. FLETCHER, the retiring directors—Mr. H. Heath and Mr. J. G. P. Smith—were re-elected. On the motion of the CHAIRMAN, seconded by Mr. MILNES, the auditors—Messrs. James Waddell and Co.—were re-appointed. The CHAIRMAN then referred to the very able manner in which Mr. Clomes had conducted the affairs of the company through the recent difficult times in Mexico, and moved that the thanks of the shareholders be conveyed to Mr. Clomes, the manager, for the energy, ability, and the success he had displayed in the management of the company's affairs under many difficult circumstances.—The resolution was seconded by Mr. KESKAW, and carried. On the motion of Mr. COOK, seconded by Mr. LEWIS, a cordial vote of thanks was passed to the Chairman and directors, and the meeting separated.

SWEETLAND CREEK MINING COMPANY.

The annual meeting of shareholders was held at the offices, Austin's, on Thursday.

Mr. GEORGE BATTERS in the chair.

Mr. W. J. LIVINGTON (the secretary) read the notice convening the meeting.

The report of the directors and balance-sheet (which appeared in last week's Journal) were taken as read.

The CHAIRMAN said he had much pleasure in meeting the shareholders upon the present occasion, inasmuch as the financial year embraced in the balance-sheet had been one of great success. The directors had been able to declare all the dividends anticipated, to drive an expensive tunnel, to increase the available balance, and to open out a very encouraging prospect for the future. (Hear, hear.) In the report presented at the last meeting the manager stated:—

"The profits of the mine will, I think, be greater for the next than for the past twelve months. The head of the tunnel and main cut together have been for the last 300 feet, and are at present, in a depression of bedrock or crevice, which gives the cut the appearance of being almost out of grade. However, considering the length of the channel, and the space gone over for the past year, I should judge our present grade would last us on the channel at least twelve months more, and possibly eighteen. If our grade proves sufficient to bottom the whole, it would require five or six years to exhaust the entire Buckeye channel, and at least ten to fifteen years to work out the Buckeye Mine."

There had been during the past year a greater amount of profit than could have been reasonably expected—there had not been a single check of any kind. The driving of the tunnel, recommended by Mr. McLean, had been as successful as the mining operations had been profitable. The tunnel was in about 1000 out of the 2000 feet, and the ground continued as favourable as ever for driving, and at the very outside they might expect this important work completed in about 12 months, and during that period there was no doubt the shareholders would receive quite as good dividends as during the past year. (Hear, hear.) That main work carried out, their prospects would be of the highest order for giving increased profits—that is, after a period of five or six years, for no estimate could be made as to the duration of time it would take to exhaust the side deposits. The gold in the creek had also proved a considerable source of profit, and there was every reason to believe it would increase, as at present one of the largest mines in the creek was not "hydraulic," having to complete their deep tunnel before they could wash away their large gravel deposits. When that work had been completed the creek would be a greater source of profit than heretofore. The shareholders knew fully as much as the directors as to the past, present, and future of the mine, for all the reports, good or bad, were published, and were written by a man in whom they had the most thorough confidence—a man to whom they had never had occasion to send one shilling for mining purposes since the inauguration of the company. Mr. McLean had in every respect completely answered their anticipations, and the least they could say was that in him they had everything they could possibly expect. As to their financial position, they had an available balance of 7500¢, from which had to be deducted the dividend now declared; besides that they had about 450¢ invested in Consols. During the past year they had paid regular dividends, and in addition a considerable outlay, properly chargeable to capital, had been paid out of revenue—in fact, every charge had come against the ordinary current revenue, which he thought could not fail to be most satisfactory to the company. (Hear, hear.) They had upon the board gentlemen well acquainted with Californian mining—Messrs. Peckey and Ailington—who would gladly afford any further information shareholders might desire. He then moved that the report and balance-sheet be received and adopted.

Mr. STEELE seconded the proposition, and enquired the object of the tunnel? Mr. ALINGTON said the object of the tunnel was to get a greater fall for the water, for conveying it away after it had been used.

The CHAIRMAN explained that the whole of the debris was washed through the tunnel. First of all, small holes were driven into the facings in an opening similar to a large quarry; these holes were then charged with gunpowder and blasted, and the debris removed many thousands of tons of gravel. Hydraulic pressure was then brought to bear upon the mass, which was washed down an incline. The gold was so sparsely distributed throughout the gravel that any power other than water would be too expensive to leave profits. The whole system of "hydraulic" was quite efficient, although apparently very primitive.

Mr. PECKEY asked if it were not possible the tunnel might become choked? Mr. PECKEY said it was possible, but the greatest care was taken to prevent such an emergency. Should a tunnel become choked, the water was turned off and the tunnel cleared. They hoped that their present tunnel in Sweetland Creek would not become the whole of the deposit.

Mr. ALINGTON added that for all practical purposes the auriferous deposits were unmined when the bed rock was reached. As the bed rock was reached, solid gold for 1/2 in. in thickness was sometimes found.

Mr. PECKEY drew attention to the fact that during 1871 there had been excavated 100 ft. in length, being 300 or 400 ft. in width and 125 to 140 ft. in depth. Therefore, it might be approximately estimated that the quantity of stuff removed had been as nearly as possible 500,000 tons, and that the gross return had been 15¢ per ton, at a cost of 7¢ per ton. There was no other class of mining equal to it, which made it safe, for when they had secured an auriferous deposit that would pay, the only question was the amount of work that could be done.

Mr. PECKEY asked if an idea could be given of the returns from the side deposits—Mr. PECKEY said they ought to make 1000¢ per month working with only one hydraulic, and it was quite possible to employ two or three hydraulics. The

new tunnel had been made with the view of working these side deposits, as well as that at present being worked.

The report and accounts were received and adopted.

Mr. J. Alington was re-elected director, and Messrs. Bennett and Rogers were re-elected auditors.

A vote of thanks was passed to the Chairman for his lucid and interesting description of the process of hydraulic mining, and also for the satisfactory statement he had made as to the position and prospects of the company.

A vote of thanks was also passed to Mr. Livington, the secretary, for the efficient manner in which he continued to discharge the duties of his office.

The meeting then separated.

Mining Correspondence.

BRITISH MINES.

ABERDAUNANT.—Capt. Francis, May 22: The lode in the winze sinking under No. 2 adit east looks just as well as it did last week. The lode in the stopes on the north side of No. 2 adit, 26 fathoms east of winze, has much improved since May 12. The stopes on the south side of the deep adit east, in a line with the winze sinking under No. 2 adit, have much improved, and will now yield 30 cwt. of lead ore per fathom. The ground in the cross-cut driving north from deep adit, west from eastern side of the hill, is without change. The men from the level east from Rule's cross-cut are engaged in repairing and re-setting tramway, and are making good progress.

BEDFORD UNITED.—W. Phillips, May 23: There is no particular change to report to-day. We shall take down the lode in the different levels, and give a full report next week.

BLAEN CAELIAN.—Thomas Kemp, May 22: New Shaft: This shaft, sinking from the top of the hill, in the West Blaen Caelian set, is making fair progress, but the ground is gradually getting harder.—Engine-Shaft: The lode in the 20 fm. level west is without change. In the 20 east it is worth from 15 to 20 cwt. per fm. The men are now stripping down the northern side of this level, behind the forebreast, which is developing a most kindly lode. The winze coming through to this level from the 10 is worth quite 1 1/2 ton of lead ore per fathom. The three stopes over the 10 fathom level, and over the adit, are yielding from 20 to 25 cwt. of lead ore each per fathom. The line of landers which are in course of completion from the reserve to the new 40 ft. winze, we shall according to good instructions received on Monday last, fix on the connections to the water-wheel (with means for attaching the engine of the floors when found needful), and carry a line of wire-rope up the hill side for pumping and drawing from the engine-shaft. When done this shaft will be set to be sunk from the 20 to the 30, under adit. The Little Wonder engine will then be removed from underground, having done good duty. We shall on Saturday sample 40 tons of lead ore, for sale on June 4. The bargains south of the river are without change.

BLUE HILLS.—S. Bennetts, May 18: The lode at Wheal Joy shaft continues equally as valuable as when last reported on—a splendid bunch of tin. There is no change elsewhere.

BOG.—W. T. Harris, J. Lean, May 22: Engine-Shaft: The water is now in fork 6 fms. below the 100 fm. level, and the men are busy clearing the shaft of stuff, and securing same with timber as they go down. In re-opening the 100, on White-stone lode, we have cleared 16 fms.; we find the lode to contain lead and blende in sufficient quantities to enable us to set pitches at the usual tribute, which will be done as soon as convenient. In the 70 fm. level, driving east, there is no alteration in the lode.—Buntin's Shaft: The 50 fathom level driving east is producing lead and blende, the lead ore is poor at present; the 50 fathom level, which we have commenced to drive.

BRYNAMBOR.—G. Spargo, May 22: The lode in the 22 east continues in appearance and value much the same as last reported on. The men are making good progress in driving. This level is now extended east of the shaft 16 fms. At the end of the present month we intend to commence rising in back of this level, on the branches formerly discovered. This will ventilate the bottom of the mine, as well as lay open stoping ground for market. All other parts of the mine are much the same as for some time past, and the machinery is working well.

BUNICK CONSOLES.—Capt. Rawlings, May 20: In the driving east at foot-water-shaft the lode is poor at present; the stopes in the back are still producing good stamping work, and is looking better. In the driving west at Peter's shaft there is no change. I have set a man and boy to drive in the 23 fm. level. The tribute pitches continue the same. On the whole, the mine is looking better.

CAEGYON.—T. Hodge, May 18: Setting Report: The 70 fm. level north cross-cut to two men, at 6 1/2 cwt. per fathom; the water is coming out strong from the breast.—North Lode: The 60 east west to two men, at 1/2 cwt. per fathom; the lode is yielding occasional stones of lead. The 50 east west to two men, at 1/2 cwt. per fathom; the lode is yielding saving work, the 50 fathom level west to four men, at 6 1/2 cwt. per fathom; the lode is yielding saving work. The stopes in the bottom of the 40, east of No. 2 winze, to four men, at 4 1/2 cwt. per fathom; the lode is worth 8¢ per fathom.—South Lode: The 40 fm. level north cross-cut is suspended, until we open more on the lode in the 30 fm. level. In the 30 south cross-cut we have passed through lode about 6 fms., which is principally slate, with small branches of blende intermixed in the breast; I think that we have reached the south or main bearing part of the lode, but can say nothing of its composition until we get further into it; set to four men, at 6 1/2 cwt. per fathom. The 20 fm. level west to four men, at 6 1/2 cwt. per fathom; the lode is worth 9¢ per fathom; the same men to stopes in the back at 3¢ per fathom, the lode in which is worth 8¢ per fathom. The stopes in the back of this level, west of winze, to four men, at 3¢ per fathom; worth 8¢ per fathom. Davis's winze, below the 20 fm. level west, to six men, at 10¢ per fathom; the lode is worth 8¢ per fathom—no wall. The 20 fm. level east to two men, at 8¢ per fathom; the lode is worth 10¢ per fathom. The 10 fm. level east to two men, at 6 1/2 cwt. per fathom; worth 9¢ per fathom. The stopes in the back of this level to four men, at 3¢ per fathom; this stopes is not looking so well as hitherto, now worth 8¢ per fathom. All the filling and landing to two men, at 1¢ per fathom; the lode is worth 9¢ per fathom. The surface work going on as usual, and the machinery working satisfactorily throughout the mine.

CALDBECK FELS.—P. Hawke, Richard Trevarthen, Thomas Lamb, May 21: We have resumed the driving by two men in the 10 west, on the north lode, at junction shaft; the vein is worth for lead 12 cwt. per fathom. We have commenced to drive by two men in the 10 east, on the south lode, in advance of the junction with the south and counter lodes; the indications at this point are exceedingly cheering, considering that we are scarcely off the influence of the intersection of these two lodes, and we have already driven of about one and a half cwt. per fathom. We continue the cross-cut north in the deep adit to the counter and parallel lodes. Nothing has been done since our last month's setting in the deep adit west in the respective drivings on the new and north lodes, for want of men. The end in the 80 west, on the north lode, is unproductive. We consider the yield of ore in the tribute department from the western part of the mine to be fair, considering the number of hands engaged in the work. There is at this moment a slight falling off in the prospect on the south lode east, in the 50, at Crown Point—worth for the coloured ores 5 cwt. per fathom. The same remark will apply to the driving on the south lode, in the 70 east, at Crown Point; the yield of ore at present is 1 cwt. per fathom. The produce from the pitches in the 70 and 80, at Crown Point, is satisfactory. We are pleased to state that since the defective or broken pipes, supplied by Messrs. Williamson Brothers, have been removed from the turbine the machine works well.

CAPE CORNWALL.—R. Pryor, J. Davey, May 21: The lode in the 100, east of cross-cut, is about 18 in. wide, but in composition it is apparently improving, as a kindly peach is at present the principal produce of the lode, and from indications we expect an improvement here shortly. Saturday next being our pay and setting-day, full report will be sent you.

CARPAGH.—W. Thomas, May 18: I have just been down 114 fms. in the skip-shaft, and there is every prospect of my expectation as to the junction of the lodes being realised. The bottom of the shaft looks very like being on the top of a course of ore, and the water is as black as ink. I have, therefore, determined to sink to the 115 before driving east and west, as there is every probability that the two lodes will be one by the time we are 6 ft. deeper; besides, it will be more judicious to drive the level in the junction than above it. We have drawn some splendid ore from the shaft to-day.

CARN CAELIAN.—Henry Bennett, May 18: The winze sinking below the 55, on the south lode, is improved for copper, now worth 90¢ per fathom for its size, 9 by 5 ft., for copper and tin. The south branch, at the 55, is worth 6¢ per fathom for copper. In the 55 east west, on south lode, the lode is 5 ft. wide, poor. A rise in back of the 55, on the south lode, is worth 25¢ per fathom for tin and copper. A stopes in back of the 55, on the south lode, is worth 12¢ per fathom for copper and tin. A winze sinking below the 55, on the north lode, is looking better, worth 22¢ per fathom for tin and copper. A stopes in bottom of the 55, on the north lode, is worth 14¢ per fathom for tin and copper. The 70 and west, on the south lode, is worth 8¢ per fathom for tin and copper. The south we have cut the south branch, which is small and poor; but we have commenced to rise in the back of this level on the cross-course, in a line with the underlie of the winze sinking below the 50, on the south lode, we meet with good stones of copper in rising; the cross-course is large at this point. I hope to communicate with the winze in about a month from this time, which will open up some good ground to stopes. The winze sinking below the 50, on the south lode, is worth 15¢ per fathom for tin and copper; we are pressing on this winze with all speed. The 50 east west, on the south lode, is worth 12¢ per fathom for copper. A stopes in the bottom of the 50, on the north lode, is worth 11¢ per fathom for tin. I am glad to say that the mine is looking better; the improvement has been for copper. We have six of our new buddles at work at the stamps; they are working very well.

CASHWELL.—John Peart, May 18: The drift going east, on the south vein, below scar limestone, is looking better; there is more ore, and easier to work. No. 1 stopes, in the above stratum, is looking very well; there is more ore than reported last month. In No. 2 stopes, in the same stratum, next to the forehead, there is a much better vein, and more ore. The stopes in the north vein, in Scar Limestone, is very hard, but there is good ore in places. The stopes in the Slaty Hazle is looking better for ore both in the string and in the vein. At Dawkes' the vein is expected to be cut very shortly. On the 8th inst. 40 tons of ore were sold to Messrs. Shield and Dinning, at 13¢ 11/2 3d. per ton.

CASTLE AN DINAS.—W. Kendall, May 23: The new incline-road east is complete to the 15 fm. level, and we are drawing the tinstuff over it from the eastern stopes. The stopes is yielding very productive work, and is improving as we advance. The new incline road west is down 11 fathoms, and is being urgently pressed on day and night by a full crew of men. During the past week some splendid branches of tin have been discovered in sinking, and the tinstuff now sent to the stamps from this stopes is remarkably good. In sinking, the quality of the tinstuff throughout the elvan is very evident, and the branches become larger and more concentrated; hence our desire to reach the 25 as quickly as possible. I hope to be able to state in our next week's report that the mine is in fork, so that the pitwork may be thoroughly put in order.

CASTLE GATE.—T. Parkyn, March 23: I have nothing new to report since my last. Duckpool lode is still large, and contains good work for tin.

CATHEDRAL.—J. Mitchell, May 23: Clearing of the adit and forking the water over very well attended to, and we believe in a short time that our position in this mine will be very satisfactory.

CEFN BRWYNO.—James Pann, May 22: The following bargains have again been let, viz.:—The 104 fm. level, to drive east, by eight men, at 155¢ per fathom, and to rise over the same level against the winze sinking below the 93, at 165¢ per fathom. The lode in the present end of the 104 east is 5 ft. wide, producing saving work; the lode in the rise is worth 3 1/2 ton of lead ore per fathom. The winze below the 93, opposite cross-cut from shaft, is set to six men, at 180¢ per fathom; lode large, and yields 1 1/2 ton of lead ore per fathom; now down down about 3 fathoms. The winze below the same level, 60 fathoms east of shaft, is set to six men at 280¢.

per fathom; lode 6 ft. wide, and worth full 1 1/2 ton of lead ore per fathom; now down 5 fathoms, and water quick. The 92 west is set to four men, at 150¢ per fathom; lode large, and producing some good lead and blende, with every appearance for a speedy improvement. The two stopes over this level, 25 and 45 fathoms west of shaft, are set to ten men, at 67¢ 6d. per fathom, in which the lode is from 4 to 6 ft. wide, worth on average 15 cwt. of lead ore per fathom. The stopes over the same level, 60 fathoms east of shaft, is set to two men, at 65¢ per fathom; lode 5 ft. wide, and yields 3 1/2 ton of lead ore per fathom; this stopes will soon be worked out to the level above. The 80 west is set to two men, at 150¢ per fathom, where the lode is disordered at present, but we anticipate an improvement. The stopes over this level, 55 fathoms west of shaft, is set to two men, at 82¢ 6d. per fathom; worth 18 cwt. of lead ore per fathom. The 80 east is set to two men, at 120¢ per fathom; lode 5 ft. wide, showing a little ore, and likely to improve. The stopes over the 55 east is set to four men, at 77¢ 6d. per fathom, in which the lode is 6 to 8 ft. wide, and will produce 18 cwt. to 1 ton of lead ore per fathom. The surface work is being pushed forward with full dispatch, and we shall very shortly sample another parcel of lead ore of the usual quality. All the machinery works well.

CRENVER AND WHEAL ABRAHAM UNITED.—Wm. Kitto, W. J. Pann, May 18: Sturt's Engine-shaft: To rise in the back of the 203, against St. George's shaft; the lode is 3 ft. wide, worth 10¢ per fathom. In the 80 fm. level end west the lode is 3 ft. wide, poor.—Crenver Shaft: In the 120 fm. level end, west of rise, the lode is 2 1/2 ft. wide, worth from 12 to 18¢ per fathom for lead and copper ore. In the 120 fm. level end east the lode is 2 ft. wide, worth from 12 to 15¢ per fm. In the 130 fm. level end east the lode is 1 ft. wide, unproductive. In the 160 fm. level end east there is no change to report.—St. George's Shaft: In the 80 fm. level end east the lode is 2 1/2 ft. wide, and will produce 1 ton of copper ore per fathom.—Vivian's Shaft: In the 200 fm. level end east we think we are through the cross-course, but cannot say anything about the lode yet.—Pelly's Engine-shaft: In the 234 end west there has been no lode taken down for the month. In the 220 fm. level end west the lode is very large, and we are only carrying a part of it; the part carrying is worth for tin from 18 to 18¢ per fathom. There is no change in the 220 and 210 fm. level end east. Blewitt's shaft is holed to the 210 by a bore-hole, and let the water down; there is 6 or 8 ft. of ground more to be brought through. Richards's Shaft: In the 180 fm. level end west the lode is 4 ft. wide, and worth for tin from 12 to 15¢ per fathom—a good looking lode, and likely to further improve. In the 170 fm. level end west the lode is 4 ft. wide, unproductive. There is no change in either of the cross-cuts, driving north and south. We shall sample next Tuesday about 250 tons of average quality copper ore.

DEEP PARK.—J. Bucknell, May 22: The shaftmen are making good progress; starting in the present week at 3 ft. the ground continues the same nature—clay-slate. In the deep adit we have cross-cut the lode 5 ft. wide, which is good work for tin; we have not out the footwall yet. The winze is looking well; a good lode for tin in the bottom of the same. In No. 5 adit we have not yet reached the lead or counter lode, but expecting to cut it daily; the ground continues of the same nature—clay-slate. The men are making good progress taking out the wheel pit; so soon as it is completed we shall at once commence to wall it up, and get our stamps at work with all possible speed.

DUNSELY WHEAL PHENIX.—Wm. Skewis, John J. Simmons, May 23: There is no change to note in either the engine-shaft or winze-shaft, and the men are making fair progress in sinking. We are getting on favourably with the clearing of the old shaft on the south lode, and expect shortly to have some men stoping on good tin ground.

EAST CARADON.—John Truscott, May 22: We have suspended the driving of the 130 fm. level cross-cut south, being in under the perpendicular of Child's lode in the 100, and have put the men to drive east on a branch 12 fathoms behind the end, which is 9 in. wide, composed chiefly of quartz, with a little mundle, and spots of copper ore.—Counter Lode: The lode in the 115 east is 4 feet wide, producing saving work.—Child's Lode: In the 100 cross-cut south, to cut south part, is driving by four men, at 17¢ per fathom. The 70 east, on south part, is worth 8¢ per fathom.—Fawcett's Lode: In the 90 fm. level cross-cut north, to intersect this lode, ground composed of granite; by four men, at 8¢ per fathom. In the 70 east the lode is 1 foot wide, producing saving work.—Secombe's Lode: In sinking the shaft below the 90, lode 2 feet wide, composed of quartz and peach, intermixed with mundle and stones of yellow copper ore. In the 90 east the lode is 1 foot wide, chiefly of quartz and gossan. In the 90 west the lode is 1 foot wide, composed of quartz and peach, with a little mundle. In the 80 west, on south part, the lode is 2 feet wide, chiefly of quartz and a little copper ore. In the 50 west, on No. 2 lode, is small.—North Engine-Shaft: In sinking below the 60, on Mark's lode 1 ft. wide, composed of peach and quartz, with a little mundle. In the 60 east the lode is 1 ft. wide, composed of quartz and peach, intermixed with mundle. In the 60 west the lode is 18 in. wide, chiefly of quartz and mundle, with spots of ore intermixed.

EAST DARREN.—May 21: Taylors' Shaft: In the 116 east the lode is large, chiefly composed of a dark clay-slate, carbonate of lime, beds of grit, and spots of lead ore, but not enough to value. In the 104 east the lode has been much disordered by a cross measure of ground, showing spots of lead, but not of any value; as ground in the present end is undergoing a change, and looks a little more promising. In the 92 east the lode is disordered and broken up by cross-pitches, being composed of a dark clay-slate, cross branches of spar, containing at times spots of copper. The level west of Skinner's shaft is of the same character as the 92 east, and almost communicated. In the 60 fm. level cross-cut, north of new engine-shaft, at Blacown, the ground is composed of a good clay-slate, and favourable for progress. In the 40, east of new engine-shaft, the lode is from 3 to 4 ft. wide, composed of a dark clay-slate, carbonate of lime, containing spots of lead occasionally, with a good stream of water coming from the end. In the cross-cut of New Pool there is no change to notice since last reported on. All the tribute pitches throughout the different levels continue to yield fair quantities of ore. Our machinery is in good working order, and drawing and dressing being pushed forward. We are preparing the ore for our next sampling, on Tuesday, the 28th inst.

EAST RHYDTALOG.—James Dunkin, May 22: In the 16 east, on the south part of engine lode, the lode continues 3 ft. wide, and mixed with lead ore throughout; and, from the appearance of the ground, we must be near the north or main part of this lode. In the deep level, on new south lode, the lode is large—a fine looking lode, and producing good stones of lead ore. In the deep level, on new lode, the lode is 5 ft. wide, on a very promising appearance, and producing good stones of lead ore.

EAST SETON.—Wm. Pascoe, Henry Arthur, May 24: Since last report we have ceased and divided Cartwright's shaft from the 34 to the 45, and we shall at once commence to drive east and west at the 45, and shall push on the driving of the western end with all possible speed, to get under the ore ground gone down in the bottom of the 34 fm. level. The lode in the sink below the 34, west of Cartwright's shaft, is still full 5 feet wide, and worth 30¢ per fathom. There is no particular about the lode in the 34 fm. level east, since last reported on. We are driving west on a south branch we cut in the cross-cut, which is about 1 foot wide, composed principally of spar, and at present unproductive.

EAST WHEAL LOVELL.—R. Quentral, May 22: The mine throughout is much the same as reported last week.

EAST WHEAL UNY.—Wm. Rich, Wm. Hambly, May 22: We are urging on the buildings for the 70-in. pumping-engine as rapidly as possible. At the engine-shaft we are making preparations for fixing plunger-lift for pumping water to the surface to feed the engines, and for dressing purposes. The adits are not yet finished, but are worked sufficiently so as to prevent the water from pouring into the mine. The water at the engine-shaft is 10 fathoms under the adit level, and at Walter's shaft, in the south part of the set, it is 17 fathoms under the adit. We are fixing footway in Walter's shaft, and hope soon to be able to set men to work on the tin and copper lodes in the 20 and 30 fathom levels.

ESGARILL LLE.—John Williams, May 21: The 34 going west of the cross-cut has slightly improved since the last report. We are carrying the level on the north part of the lode, which contains clay-slate, quartz, and strong branches of lead ore disseminated throughout; present value from 12 to 15 cwt. of lead ore per fathom. I feel it right to remark that there is still a part of the lode standing to the south, which will have our attention at a future day. We continue to lay open the lode to its full width in this level east of the winze lately holed, and are pleased to say that it is quite equal to our expectations; the lode is full 8 ft. wide, and worth 3 1/2 to 1 ton of lead ore per fathom. The lode in the stopes over the back of this level, west of the cross-cut, varies from 2 to 3 yards wide, and will yield 1 1/2 ton of lead ore per fathom. The lode in the stopes in the bottom of the 22, east of the cross-cut, is from 6 to 7 ft. wide, and will turn out 12 cwt. of lead ore per fathom. The lode in the 22, going west of the cross-cut, is at the width of the end, composed of spar, gossan, and clay-slate, showing every symptom to be prolific in depth. About 3 yards behind the present end we passed through a short bunch of ore for 6 ft. long, worth at the rate of 1 ton per fathom. If we have no improvement in this level in a day or two we propose to start a new winze in the bottom on the little bunch before referred to, to come down on the 34. The distance from one winze to the other will be from 25 to 30 fms. A new stopes has been set in the back of the 22 fm. level, 40 fms. west of the cross-cut; the lode here is 5 ft. wide, containing spots of lead ore throughout, and is being worked with a view that it will improve, and to prove the lode. The 10, going west of the engine-shaft is at this time idle, being full of stuff. This will be cleared out in a few days, when the driving will be resumed. The lode is all the width of the level, which contains gossan, spar, and a small branch of lead, and looks very promising for a further improvement. Two stopes are in course of working over the back of this level, east and west of the footway winze, in which the lode is 6 ft. wide, and worth on an average 8 to 10 cwt. of lead ore per fathom. Good progress has been made in extending the cross-cut south at Eliza's shaft, between 7 and 8 fms. having been driven in the last two months, and the men fill and land their own stuff. Looking at the lode in the 34, so far as opened upon, I can strongly recommend the sinking of this shaft below the same, as the lode has been more prolific here than at the 22 or level above. We shall sample 22 tons of lead ore from this mine on Tuesday next, the 28th inst.

EXCELSIOR.—G. Rickard, March 22: The lode in the new shaft continues to improve as we go down: it is now worth for tin 50¢ per fathom, and is of such a character that I fully believe it will be still more valuable as depth is obtained. The drive of the adit level, recently taken up for the development of this lode, east of the new shaft, is being pushed on with all dispatch, and good progress is being made.

EXMOUTH (Silver Lead).—John Cook, May 21: We have a good lode of lead in he rise in back of the deep adit level; it will yield about 2 tons per fathom, (say) worth about 30¢ per fathom. We have also a lead branch in bottom of the winze in the deep adit yielding about 5 cwt. per fathom, or worth about 7¢ 10s. per fm. The quartz lode in the back of the deep adit is worth 7¢ per fathom for lead and blende. We have but little doing in the shallow level for want of men. The north part of the mine is also stopped for want of men. Dressing regular, and the machinery working well.

FLORENCE AND TONKIN.—W. Verran, May 23: We are still making good progress in driving the 45 fm. level south, by the side of the lead lode, but have not yet intersected the south copper lode, although we are in daily expectation of doing so, unless the underlie should be rather more than we anticipated; we shall use every effort to accomplish the object as quickly as possible. The stopes in the 35 fm. level, on the copper lode, still maintain their character, and are producing their usual quantities of copper ore and mundle. The 20 fm. level, east of Scar Shaft, on the same lode, is improving, and likely to become very productive. In the bottom level, east of Verran's engine shaft, the lode is quite equal to what it was when last reported on—worth over 20¢ per fathom for copper ore, and is remarkably free from mundle. I regard this as the most valuable discovery ever made in the mine, and likely to lead to very great results. The horse-work and poppet-heads are erected at Pengelly, and we shall now resume the sinking, which during the summer will progress rapidly, and prove what is under the magnificent gossan now found in the shaft. We are getting on very well with dressing the ore for sale, on the 31st inst., and the men fill and land their own stuff. The greater part to Calstock, by means of the East Cornwall Mineral Railway (being the first mineral carried over the line), and hope to forward the remainder in good time. Meanwhile we shall have the ore drawn from the new discovery, with which to commence another parcel, which

of the shaft is now in solid limestone, and in pushing on Nos. 3 and 4 levels I estimate we have broken about 2 tons of lead; altogether now at surface about 10 tons. No blende raised. Now that we have resumed the stopes in bottom of No. 3 level I hope to report much more favourably next week.

PENHALLS.—S. Bennetts, Wm. Higgins, May 18: The stopes in the back and bottom of the 70 west are worth respectively 7½. and 8½. per fathom. The 54 fm-

shaft with substantial woodwork, and are now making good progress in running down the shaft, so as to make it 14 ft. long and 5 ft. wide. We are driving the

The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, MAY 17, 1872.

COPPER.		s. d.	s. d.	s. d.
Best selected, p. ton	110	0	0-112	0 0
Tough cake and tile	108	0	0-111	0 0
Sheeting & sheets	111	0	0	0
Boils	111	0	0	0
Bottoms	113	0	0	0
Old	90	0	0-85	0 0
Burra Burra	109	0	0-111	0 0
Wire	per lb.	0	1 1/2-1 1/4	1 1/4
Tubes	0	1	2	0
BRASS.		per lb.		
Sheets	110 1/2	d.	12d.	
Wire	111 1/2	d.	11 1/2	d.
Tubes	112 1/2	d.	12 1/2	d.
Yellow metal sheeting	9d.		9 1/2	d.
Sheets	9d.		9 1/2	d.
SILVER.		per ton.		
Foreign on the spot	22	10	0	0
" to arrive	22	10	0	0
ZINC.		per ton.		
In sheets	27	0	0-30	0 0
QUICKSILVER (p. bot.)	10	10	0	0
TIN.		per box.		
English blocks	£160	0	0-162	0 0
Do., bars (in brls.)	161	0	0-163	0 0
Do., refined	163	0	0	0
Banca	153	0	0-160	0 0
Strait	153	0	0-163	0 0
TIN-PLATES.		per box.		
IC Charcoal, 1st qual.	£2	5	0-2	6 0
IC Do., 1st quality	2	11	0-2	12 0
IC Do., 2d quality	2	0	2-4	6 0
IC Do., 3d quality	2	10	0-2	12 6 0
IC Coke	2	0	2-2	1 0
IC Ditto	2	0	2-2	7 0
Canada plates, p. ton	25	0	0-30	0 0
Ditto, at works	24	0	0-28	0 0

* At the works, 1s. to 1s. 6d. per box less. † Add 6s. for each X.
Turne-plates 2s. per box below tin-plates of similar brand.

REMARKS.—As we approach the longest day, and spring recedes before the advance of summer, the various branches of the metal trade continue to develop more fully, and general activity increases. Our shipbuilding yards, and the factories of various kinds in which metals are wrought, are as fully employed as they can well be, and the continental demand is good; and the activity in similar operations abroad is almost as great as at home. It is early days yet to consider how the prospects of the coming harvest may affect the future of metals; but it is, perhaps, time to begin to watch those prospects with reference to the bearing that they may ultimately have upon our markets. A fair average harvest would sustain prices, and with peace at home and abroad, and the satisfactory and final adjustment of the Alabama claims, there is reason to believe that the present prices will be fully maintained, and that the abnormal activity which has marked the first five months of the present year will be the characteristic of the last seven. There is always a natural tendency in high prices to stimulate supplies; but, with increasing prosperity to the country at large comes an increase of the rate of wages, and a shortening of the hours of labour, and that greater independence on the part of the working classes which places many obstacles in the way of those who would otherwise be the first to utilise high prices to their own advantage by developing the resources of the locality in which they might happen to be personally interested. The age is one of very rapid progress, and nothing, perhaps, marks it more than the character which the various organisations for mutual protection and advancement are assuming. The lawless proceedings of rattening are becoming increasingly in disfavour, while on the other hand associations are everywhere being formed to arrange differences which may arise between masters and men; and as time progresses these associations will be found to exert a most beneficial effect in the prevention of strikes and the amicable settlement of disputes. Advances from India continue favourable. There is no doubt that some years ago the metal trade with the East was very much overdone, but stocks are now at a low ebb, and although the high prices which have been attained of late naturally make buyers unwilling to put out orders at such limits as shall ensure their execution, yet sooner or later the exigencies of the case will assuredly compel the Eastern markets to respond to our quotations. The continuance of fine weather, and the fact of money being again easier, will tend to uphold the position of every branch of the metal market.

COPPER.—The market throughout the week has been marked by great firmness. The confidence of holders not only remains unshaken, but continues to increase, while, on the other hand, the position of consumers, who have not laid in a stock according to their present and prospective requirements, becomes each day more critical. It is impossible to predict to what price copper may go, but of this there seems little doubt—that the present condition of the market will be maintained. Statistically nothing can be sounder. There is no fear of superabundance of supply, but rather an expectation of a continuance of short supplies. There is no reason to be alarmed lest there should be a falling off in demand, but rather an expectation of still further increase in demand. The daily telegrams from India bring reports to the effect that our eastern markets are waking up to the knowledge that copper is no longer to be had for the asking, prices having already advanced considerably, and are still looking up. Copper even now is proportionately cheaper in India than in England, but, judging from appearances, it would seem that the time is not far distant when the metal will be flushed across by electric cable, in the hope of execution before the announcement of higher rates. It is thought more than probable that official prices will be put up at the next meeting of the smelters. Business in various descriptions of copper has been very active, and large sales of Chili bars, Australian and Japan, have been effected at advancing rates. For the former 108/10s. to 107/10s., according to brand and prompt. Wallaroo has found buyers from 108/10s. to 111/10s., with three months prompt. Hunter River, 108/10s.; Japanese, to arrive, 104/10s.; English tough, 107/10s.; yellow metal sheeting, 9d. per lb.; copper ore, 11s. per unit.

IRON.—An important conference on the wages question has been held at Sheffield during the week. There were delegates from various localities in Staffordshire and other midland counties, as well as from Scotland, present on the occasion. The object for which the meeting was convened is set forth in the following resolutions, which were adopted:—"That there shall be one national Union extending to all iron working districts, and embracing all iron workers, including blast-furnace men, and all others connected with the trade, who are disposed to associate with us." "That, to enable the iron workers to accomplish the above object, the delegates assembled at this conference agree, in the name of their constituents, to accept and abide by the revised rules, which have received the careful consideration of Mr. Rupert Kettle, with such bye-laws as may be agreed to by the delegates assembled, and which, in their opinion, are desirable to promote efficiency in the working departments of the association—all bye-laws to be approved by at least three-fourths of the members before they become binding." It having been agreed that 2000 members should have the privilege of appointing an agent, the following resolution was passed:—"That there shall be an agent appointed from Staffordshire and East Worcestershire as soon as the recognised number of members, according to the monthly returns from the above named districts, amount to 2000." Before the dissolution of the meeting, it was determined to send delegates to various districts where the proposed Union was not well known, with the view of obtaining the adhesion of those interested in the progress of the movement.

The Scotch Pig Iron market has been steady, but business has been somewhat limited. Prices have ranged between 96s. 3d. and 98s. 3d. The market closes steady, at 96s. 3d. to 98s. 6d.

SHIPMENTS.—Week ending May 18, 1872 23,560 tons
Week ending May 20, 1871 22,854 "

Increase since Dec. 25, 1871 706 "

The reports from Wales, and from other iron districts, continue to be so much a repetition of those of former weeks, that they are capable of being condensed into a few words. All branches of the trade are very full of orders—so much so, that it is difficult to get any large orders booked, even at the highest quotations. The supply of pig-iron and iron ore is not equal to the demand. The difficulty of obtaining the required number of skilled workmen not decreased—and, consequently, the output of finished iron necessarily contracted. As the season advances, and the heat of summer is felt by the workmen, the usual disinclination to exertion in the neighbourhood of the furnaces will probably be experienced, and the quantity turned out still further limited.

LEAD.—The market has continued firm throughout the week. Business has not been extensive, but there is at present no indication of giving way in price. English soft pig-lead is quoted at 20/ 5s.; LB. 20/ 5s.; Spanish, 19/ 13s.

SILVER.—There has not been much doing in Silesian or English hard—the former rule at about 22/ to 22/ 10s., and in the latter business has been done at 15s. 2d. to 15/ 5s. London rolled zinc has fetched 25/ 10s. to 25/ 12s. 6d., net cash on delivery.

QUICKSILVER unaltered, but a transaction is reported at 10/ 7s. 6d. TIN-PLATES.—Makers very full of orders. The market very firm. Manufacturers are indisposed to be content with a difference of only 6s. per box upon X plates; the price of iron having gone up so materially, this usual difference no longer meets the extra expenditure, and some makers who are open to take limited orders for forward delivery are asking 8s. per X.

TIN.—This metal is for the present the only one which is not in the position to which, judging from statistics, it is fairly entitled.

The deliveries continue good, the supplies coming forward are comparatively moderate, but in the face of these facts the price of Straits has dropped to 152/ cash, and Banca is quoted at 160/. It may not be altogether easy to account for these anomalies, but, be the cause what it may, it is sure, sooner or later, to right itself. Should the present statistical position of the Tin Market continue, prices must certainly advance to the point from which they have receded, and possibly go beyond; but, should anything cause a falling off in the demand, of which there is not at present any symptom, or any considerable increase in supply, of which there is no indication, of course the market would naturally be ruled thereby. There are a good many open contracts which have to be covered, and if buyers demand the production of the tin instead of difference prices would quickly rally, as holders generally are not disposed to sell at present prices. Cash prices for Straits, 152/ to 153/; Banca, 160/; English about the same. In Holland, Banca is quoted up to 96 fl., being 1/4 fl. better.

IRON TRADE.—(Griffiths's Weekly Report).—The market continues steady, with an upward tendency. The deliveries alongside on the Thames have fallen off considerably this week, owing to the Whitnashide holidays, which have been kept in earnest by all classes of ironworkers in Staffordshire and Shropshire, blast-furnace men excepted, most of the mills and forges having been closed for the above reason during the greater part of the week. Pig-iron is advancing, and the scarcity of pig is felt in an increased degree at the forges in all districts; and, notwithstanding the increased facilities for producing the raw material in Scotland and the Middlesbrough district, the manufacturers at these important centres experience the same difficulty in obtaining the necessary supply for the puddling-furnaces at the forges. The demand for boat plates, ship-plates, cooper's hoops, nail-rod, sheet, (both singles, doubles, and latens) continues unabated. Angle-bars, T-iron, and boiler-plates are likewise in urgent request. However, we have not heard that a large business has been done this week, the makers of the above sorts being unwilling to take new contracts for the present. Where business has been done in finished iron the prices are as follow:—Staffordshire bars, 13/ per ton—best hands, such as B.B.H., John Bagnall and Sons. The Earl of Dudley's and the Mitre, 140/ per ton; cooper's hoops, 18/ per ton; strip-iron, from 14/ 10s. to 16/ 10s.; sheets, singles, 16/ 10s., 17/ 10s., 18/ 10s. per ton; doubles, 18/ 10s. per ton; and latens, 19/ 10s. to 21/ 10s. per ton; boiler-plates, 15/ 10s. to 17/ 10s. per ton; angle-bars, 15/ 10s. to 17/ 10s. per ton; T-iron, 15/ 10s. to 16/ 10s. per ton; nail-rod, 13/ per ton; Chillingham ditto, 13/ 10s. per ton. Tin-plates, 10 charcoal, 50s. per box; IC coke, 47s. per box. The extensive collieries belonging to the Messrs. Williamson, at Tunkel, in North Staffordshire, have been sold by the former gentlemen to the Chatterley Iron and Coal Company. The trade in North Staffordshire is in a satisfactory condition. A wealthy ironmaster in North Staffordshire has this week purchased an extensive landed estate, which is supposed to contain coal and ironstone, on the borders of Cheshire. The price of pig-iron continues to advance: Hot-blast Staffordshire, all mine, 6/ 18s. at the works; good direct pig, 6/ 10s.; mellers' Nos. 1, 2, and 3, 5/ 10s. to 5/ 15s., delivered at the foundries; hematite for forge purposes, 7/ 10s.; Bessemer hematite, 7/ 5s. to 7/ 10s.; and the top brands—say, Cleator Moor and Workington—have been sold as high as 8/ per ton; best Staffordshire hydrate pigs are very scarce, and for the best 7/ 5s. per ton is being paid, delivered at the works in Staffordshire.—133, Cannon-street, May 23.

There has been rather more general business doing in the MINING SHARE MARKET this week, and several tin and copper mines have been in demand at advanced rates, the latter receiving more than the usual amount of attention. Copper has again risen, and at the Cornish Ticketing, on Thursday, the standard for ores advanced 3/ 15s. per ton. The sale consisted of 3910 tons of ores, which realised 20,497/ 17s., being an average of 5/ 5s. per ton. The mines mostly dealt in have been New Rosewarne, Cook's Kitchen, Buller, Roman Gravels, East Lovell, West Frances, Rosewarne United, Old Bottle Hill, Wheel Grenville, South Carn Brea, Hingston Down, Whal Lucy, West Lucy, Penstruthal, West Tolly, Rose United, Van Consols, Providence Mines, Bog, Great Vor, Parys Mountain, and a few others.

Cook's Kitchen have advanced from 51 to 52, 54. The consent of the lord of the mine has been obtained to the division of the sett, and a special meeting will be held on June 4 to organise a new company as "New Cook's Kitchen," and to make a call, and appoint the necessary agents. New Rosewarne have been largely dealt in at 8 1/2 to 9 1/2. The mine has further improved. The rise in the back of the 58 is worth 75s. per fathom. The 46 rise is worth 200s. per fathom. The mine has been inspected this week for different shareholders, by Captain J. Rowe, of Trumpet Consols, and by Captain J. Rogers, of Great Western Tin Mines; the report of the latter will be found in another column. Both reports confirm the agent's valuations, and indicate that when the stamps are erected the mine will be one of the best dividend-paying in Cornwall. Captain Rowe concludes his report by stating, "I cannot but come to the conclusion that there is an immense quantity of tin already discovered from the 67 to the bottom of the mine. There are also tens of thousands of good tinstuff already laid open for stopping at and above the 67, and if stamping power is erected to return what the mine can fairly produce it can pay large dividends with the present price of tin. Bedford United, 1 1/2 to 1 3/4; Bog, 2 1/2 to 2 3/4; Bronfloyd, 80 to 85; Corn Brea, 167 1/2 to 172 1/2; Chiverton Moor, 1 to 1 1/2; Ding Dong, 12 to 15.

Wheel Grenville shares have been more enquired for, at 9 1/2 to 10; in the 140 cross-cut strong tin has been met with, and the indications are described as of a most favourable character; the tin for the month realised 1136/ 12s. 8d. Drake Walls, 10s. to 15s.; Dolcoath, 85 to 90; East Basset, 35 to 37; East Caradon, 5 to 5 1/2; East Lovell, 16 1/2 to 17 1/2; East Pool, 17 to 18; East Van, 9 1/2 to 10; Gawton, 5 1/2 to 5 3/4; Great Caradon, 1 to 1 1/2; Great Laxey, 15 to 16; Great North Laxey, 1 1/2 to 1 3/4. East Wheel Grenville, 2 1/2 to 3; at the meeting the accounts showed liabilities over assets of 1429/ 7s. 5d., and a call of 5s. per share was made; the agents' report that, owing to an increase of water, nothing had been done below the 65 since the previous meeting, and while the returns, therefore, were smaller the costs, owing to the endeavours to clear the mine from water, could not be reduced 1 in the same proportion; good progress is now being made towards draining the mine, and in a short time the agents hope to resume working the principal ore ground. Penstruthal, par to 1/2 prem.; a new tin lode, to which the agent attaches great importance, has been discovered here. Van Consols shares have been rather weaker this week, and leave off 4 1/2 to 4 3/4; at the meeting, full particulars of which will be found in another column, it was resolved to issue 3000 new shares, at 2/ 10s. each; the report of the mine was very favourable; the agent states there are 50 tons of lead ore in the mine, and many tons of carbonate of barytes and blende. In reference to the reserves underground, the ground already laid open for lead ore and barytes, the agents state they will produce several thousands of pounds worth, and when certain communications have been effected good returns will be made. Great Western, 25s. to 30s.; a call of 10s. per share was made. Great Wheel Vor, 9 1/2 to 10 1/2; the mine sold on Wednesday 22 tons of tin, for 2299/ 11s. Hingston Down, 4 1/2 to 5; Marke Valley, 3 1/2 to 3 3/4; Merlyn Moor, 70 to 80; Nangiles, 1 1/2 to 1 3/4; New Lovell, 3 to 3 1/2; New West Rosewarne, 7 1/2 to 8 1/2; North Levant, 16 to 17; North Lovell, 4 to 5; North Roskear, 34 to 36.

South Kitty shares, 3 to 3 1/2. St. Agnes Consols, 3 1/2 to 3 3/4; the winze below the 26 is worth 12s. per fathom; western end, 5s. per fathom. Parys Mountain, 2 1/2 to 2 3/4; Old Bottle Hill, 15 to 17 1/2; New Dolcoath, 3 1/2 to 3 3/4; South Tollymore, 1 to 1 1/2; Penhalls, 4 1/2 to 4 3/4; Pennerley, 3 1/2 to 3 3/4; Perkins Beach, 25s. to 30s.; Plymington, 25s. to 30s.; Providence Mines, 32 1/2 to 35; Rose United, 2 1/2 to 3; Roman Gravels, 17s. to 18; South Carn Brea, 6 1/2 to 6 3/4; South Condurrow, 7 to 7 1/2; South Frances, 50 to 55. Rosewarne United, after reaching 3 1/2, have declined to 30s. to 35s. St. Ives Consols, 45 to 50; Tankerville, 17 1/2 to 18 1/2; Tincroft, 70 to 72 1/2; Treleigh Wood, 30 to 40; Trumpet Consols, 16 to 17; Van, 48 to 50; West Basset, 15 to 16; West Caradon, 4s. to 6s.; West Chiverton, 12 1/2 to 13 1/2; West Frances, 25 to 27 1/2; West Great Work, 1 1/2 to 2. West Lucy, 2 1/2 to 2 3/4; the lode at the bottom of the shaft here produces very rich tin, and in driving east the lode is worth 15s. per fathom. West Pant-y-Go, 4 to 4 1/2; West Polbrean, 3 1/2 to 3 3/4; West Seton, 95 to 100; West Tankerville, 3 1/2 to 3 3/4; West Tollymore, 7 1/2 to 8 1/2; Whea Basset, 120 to 130; Wheel Buller, 35 to 40; Wheel Crebor, 20s. to 22s. 6d.; Wheel Jane, 44 to 46; Wheel Kitty (St. Agnes), 17 to 18; Wheel Lucy, 8 to 8 1/2; Wheel Margaret, 25 to 27 1/2; Wheel Mary Ann, 10 to 11; Wheel Seton, 37 1/2 to 40; West Godolphin, 2 to 2 1/2; South Great Work, 1 1/2 to 2.

At Creag Brawley and Penkevil meeting, held in Cornwall, the accounts showed a balance against the company of 179/ 2s. 2d.; the tin sold realised 1448/ 14s. 3d. Capt. Josiah Thomas is to report upon the prospects of the mine, and the desirability of erecting a steam-engine. All the tin sold in the quarter, 18 tons, has been raised from the 16, and above it. Old Treburget shares have become in demand at 3 to 1; the mine is greatly improving. A rich course of ore was gone over for a great many fathoms at the 40, and the end still worth 20s. per fathom. The 60 is now worth 30s. per fathom, with no intermediate level. A winze sinking from the 40 is worth 35s. per fathom, and the returns will considerably increase. Devon Great Consols, 110 to 130; the directors have declared a dividend of

6144/ (6/ per share), leaving a balance in hand of 14,910/ 12s. 9d. New Hingston 1 1/2 to 1 3/4.

Eberhardt and Aurora 14 to 15; the bullion produced during the month of April was \$52,000, with only forty stamps working; the average assay of the rock passing through the International Mill has increased. Sweetland Creek, 4 1/2 to 4 3/4; the directors have declared the 2 1/2 to 3 1/4; South Aurora 1 1/2 to 2; Utah 4 1/2 to 4 3/4; Yudanamutana, 30s. to 35s.

Subjoined are the quotations for foreign securities recently introduced:—The Honduras Ten per Cent. Government Ship Railway Loan is 1 1/2 prem.; the shares of the Bank of Constantinople, 1 1/2 to 1 3/4; Lunely Am Consolidated Fund Loan, 2 1/2 to 2 3/4 prem.; the shares of the New Gas Generator Company, 1 1/2 to 2 1/2 prem.; Petersburg and Viborg Gas Company, 1 1/2 to 2 1/2 prem.; Silver Plume Mining Company, 1 1/2 to 2 per share; the Peruvia Government Five per Cent. Consolidated Loan, 3/4 to 1/2 prem.; the letters of allotment of the shares of the Ruby Consolidated Mining Company (Limited) have been issued this evening.

The Market for Mine Shares on the Stock Exchange during the week has been moderately active. In American descriptions a large amount of business has been transacted, shares in most of the leading mines having changed hands at improved quotations. Home mines have attracted somewhat less attention, but values have been fairly maintained.

Among American descriptions, Emma shares, after various fluctuations, close 28 to 28 1/2, a firmer tendency presenting itself upon the declaration of the seventh monthly dividend. Flagstaff, 14 1/2 to 15; advices have been received to the effect that the snow in the canons had nearly disappeared, and that the works are now prepared to run their full capacity.

Camp Floyd, 3 to 3 1/2 prem.; the advices from this mine continue good, and the shares have been much sought after for investment. The mill is expected to start on June 1. Last Chance, 4 to 4 1/2 prem., and active. The works are being pushed on vigorously, and the developments are satisfactory. Utah, 4 1/2 to 4 3/4; the smelting operations were commenced again on the 14th inst., and the superintendent expects good results. The annual meeting is fixed for the early part of next month. Pacific, 2 1/2 to 3 1/4; the report, in another column, is very good, and shows that the mine is opening out exceedingly well. The superintendent reports that he was making arrangements to intersect the rich ledges in other parts of the mine.

A large amount of business has taken place in Eberhardt and Aurora shares, closing 14 to 15, the bullion produced (April) was \$52,000, with only 40 stamps working, owing to the process of converting the wet into dry stamps. The average assay value of the rock passing through the International Mill is averaging \$52 per ton, and the percentage of bullion has increased. The monthly report from the manager appears in another column. South Aurora, 2 1/2 to 2 3/4. An active demand has also existed for Richmond Consolidated shares, which close in strong demand at 8 1/2 to 8 3/4; a telegram was received yesterday stating that one of the new 70-ton furnaces was working splendidly, that the second would be at work shortly, and that the character of the ore was improving.

Among hydraulic mines, the chief feature of the week has been the continued enquiry for Sweetland Creek shares, which have advanced to 4 1/2, 4 3/4. The second annual meeting was held on Thursday, particulars of which appear in another column. A further dividend of 4s. per share has also been declared, making 32s. per 4s. share paid during the two years existence of the company. Birdseye Creek, 3 1/2 to 3 3/4; the second dividend of 1s. per share has been paid this week. The falling off is considered to be only temporary, and better results are looked for from the next clean-up. Malpasso, 1 to 1 1/2 prem.; Rica, 4 1/2 to 4 3/4 prem.; Gold Run, 4 to 4 1/2 prem., ex div.; Anglo-Argentine ordinary shares have advanced to 13 1/2, 14, and the preference to 1 3-16ths to 1 5-16ths. Almada and Tinto, 1 1/2 to 2; the details of the general meeting appear in another column.

In Lead Mines the shares in Van continue to command attention at 48 to 50; the mine still opens ore in the same rich manner it has hitherto done; the 45 ft. level is looking just the same, the rich ore still continuing as the level is driven forward.

Pennerley, 3 1/2 to 3 3/4; the mine, on the whole, is looking better, and there are some points to come off which are expected to turn out well. Van Consols, 4 1/2 to 4 3/4; the mine continues to open out satisfactorily, the resolution for an increase of capital was passed unanimously. East Van, 9 1/2 to 10.

Bog, 2 1/2 to 3 1/4; the draining of this mine is still steadily going on, while some of the levels, as they are cleared, are opening up good work both for lead and blende.

Copper Mines have been represented by Cape Copper, Devon Great Consols, Panulicillo, San Pedro, and Parys Mountain. Cape Copper shares advanced to 24 1/2, 25 1/2; Panulicillo, 5 1/2 to 5 3/4; Parys Mountain, 2 1/2 to 2 3/4. Devon Great Consols, 105 to 115; a dividend of 6d. per share has been declared. English and Australian, 2 1/2 to 2 3/4; the last half-year's dividend was 2s. 6d. per share, and it is understood that the profits made for the current half-year have already secured an increased dividend.

In Tin Mines, the chief feature has been a strong demand for Wheel Buller shares, which have advanced to 37, 39, at which quotation there are but few sellers; the prospects of the mine are most encouraging, especially in the winze below the 50, and in the new shaft, where there is rich gossany ore, the No. 1 parcel of tin realised 94/ 7s. 6d. per ton. Tincroft, 67 1/2 to 72 1/2; Great Vor, 10 1/2 to 10 3/4; Kitty (St. Agnes), 17 to 18; South Kitty, 3 to 3 1/4; North Treleigh Wood, 2 1/2 to 2 3/4; Penstruthal, 4 to 4 1/2 prem.; Excelsior, 4 to 4 1/2; an important discovery is reported, the Holmbush lode is said to have been cut in the granite, and at a depth of only 12 fathoms is worth 50s. per fathom for tin. New Lovell, 3 1/2 to 3 3/4.

Subjoined are the closing quotations:—Bog, 2 1/2 to 2 3/4; Devon Great Consols, 105 to 115; Camp Floyd, 3 to 3 1/2 prem.; East Caradon, 5 to 5 1/2; East Wheel Lovell, 17 to 18; East Van, 9 1/2 to 10 1/2; Great Laxey, 15 1/2 to 16 1/2; Great Vor, 9 to 10; Marke Valley, 3 1/2 to 3 3/4; North Roskear, 35 to 37 1/2; Pennerley, 3 to 3 1/2; Parys Mountain shares, 2 1/2 to 2 3/4; South Condurrow, 7 to 7 1/2; Tankerville, 17 to 17 1/2; Tincroft, 67 1/2 to 72 1/2; Van, 47 1/2 to 50; Van Consols, 4 1/2 to 4 3/4; West Caradon, 4s. to 6s.; West Chiverton, 12 to 13; West Tankerville, 3 1/2 to 3 3/4; Almada, 4 to 4 1/2; Anglo-Argentine, 1 1/2 to 1 3/4; Birdseye Creek, 3 1/2 to 3 3/4; Cape Copper, 24 1/2 to 25 1/2; Chontales, 3 to 3 1/2; Colorado Terrible, 3 1/2 to 4; Don Pedro, 1 1/2 to 1 3/4 prem.; Eberhardt and Aurora, 14 to 14 1/2; Eclipse, 3 to 3 1/2; Flagstaff, 14 1/2 to 15; Gold Run, 4 to 4 1/2 prem.; Pacific, 2 1/2 to 3; Port Phillip, 4 1/2 to 4 3/4; Richmond Consolidated, 8 1/2 to 8 3/4; Sierra Buttes, 4 to 4 1/2; St. John del Rey, 14 1/2 to 15 1/2; San Pedro, 5 1/2 to 6 1/2; Sweetland Creek, 4 1/2 to 4 3/4; Utah, 4 1/2 to 4 3/4; United Mexican, 3 to 3 1/2; Yudanamutana, 1 1/2 to 1 3/4.

At Truro Ticketing, on Thursday, 3910 tons of copper ore were sold realising 20,497/ 17s. The particulars of the sale were—Average standard, 136/ 11s.; average produce, 5 1/2; average price per ton, 5/ 5s.; quantity of fine copper, 228 tons 17 cwt. The following are the particulars of the sales:

Date.	Tons.	Standard.	Produce.	Per ton.	Per unit.	Ore copper.
May 21.	3515	128	1	0	16s.	0 3/4
April 25.	2058	127	17	0	7	0
May 23.	3910	136	11	0	5	0

Compared with the last sale, the advance has been in the standard 3/ 15s., and in the price per ton of ore about 4s. 6d.

At Swansea Ticketing, on Tuesday, 1687 tons of copper ore were sold, realising 24,404/ 14s. The particulars of the sale were—Average standard for 9 per cent. produce, 124/ 1s.; average produce, 14 1/2; average price per ton, 14/ 9s. 4d.; quantity of fine copper, 240 tons 8 cwt. The following are the particulars of the two last sales:

Date.	Tons.	Standard.	Produce.	Per ton.	Per unit.	Ore copper.
May 7.	1834	119	6	0	10s.	0 1/2
May 21.	1687	124	1	0	14	0

Compared with the last sale, the advance has been in the standard 4/ 14s. 6d., and in the price per ton of ore about 13s. 6d. There will be no sale on June 11.

The Minister Plenipotentiary for the Government of Honduras, his Excellency Senor Don Carlos Gutierrez, is inviting subscriptions for 15,000,000 nominal, in 1000 bonds of the HONDURAS TEN PER CENT. GOVERNMENT SHIP RAILWAY LOAN, to be issued at 80% per cent., the interest being payable half-yearly. The loan is raised

Notices to Correspondents.

* Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be filed on receipt: it then forms an accumulating useful work of reference.

GREAT EAST FOXDALE (Isle of Man).—Can any reader give me some account respecting these mines—if they are working, or not? I have not heard from the Secretary, or seen anything about them in the Journal for some months past.—**SHAREHOLDER.**

BACK NUMBER.—Anyone having a duplicate copy of the *Mining Journal*, of July 15, 1871, will oblige by returning it to the office, for a subscriber requiring it to complete his volume for binding. Price will be paid.

TERMS IN MINING.—The letter from "One Thousand Shares" shall appear next week.

TIN HILL.—I should esteem it a great favour if some correspondent could afford me any information about Tin Hill Mine. I hold some shares; but I hear nothing about it except when there is a call, and then there is generally held out a promise of speedy improvement, which has never yet been realised.—**M. T.**

RECEIPTS.—J. T. "T. T." "M. F." "An Enquirer" (next week)—"Eureka"—"M. T." "Subscriber"—"R. W. B."

SHARE DEALING.—We never interfere in the sale or purchase of shares; neither do we recommend any particular mine for investment or speculation, or broker through whom business should be transacted. The addresses of most of the latter appear in our advertising columns.

* With this week's Journal a SUPPLEMENTAL SHEET is given, which contains: Mr. Warrington Smyth's Lectures at the Royal School of Mines—Scotch Iron Trade, No. X.—Vieille Montagne Metallurgical Works—Meetings of the Sierra Buttes Gold, Van Consoles Lead and Barytes, Bedford Consols, and East Basset Mining Companies—Foreign Mining and Metallurgy—Foreign Mines Reports—Stawell District, Australia—Mining on the Pacific Coast—Patent Matters, &c.—Original Correspondence: Gold Mining in Colorado, No. III.; A New Science—Hydroscopy (Leon Jourdan); Blake's Stone-Crusher (N. Ennor); Iron and Copper Mines (A. Bennett); On what does Metallic Mining depend for its General Success? No. III. (R. Knapp); Mount Dalby Mining Company (W. C. Bew); Devon Great Consols Mining Company (J. H. Hitchens); Mining in North Cardiganshire; Lead Mining in Shropshire; Wheel Peever, and its Management; Terras Tin Mining Company (M. Rickard); East Llangynog Mine Report (E. J. Burn); Virtuous Lady, Queen, and King Mines; Pluto Mines, and their Management; Taquaril Mining Company, &c.

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, MAY 25, 1872.

PREVENTION OF ACCIDENTS IN COAL MINES.

We are by no means surprised to find that several, if not most, of the writers of the essays on the best means for the prevention of accidents in coal mines, for the prizes offered by Mr. HERMON, M.P., are making active enquiries as to the probable time when the decision of the judges may be looked for. Such a feeling is just what might be expected, for working men, as a rule, look for speedy action in all matters of importance relating to their business pursuits, lest the interest excited in the first instance should be exhausted, or entirely died out from sheer delay. The judges, who have to wade through such a vast mass of writing as is contained in the essays—and that the opposite of interesting or entertaining—have certainly no easy task to perform; but since it has been undertaken, it is desirable that the results should be made known without the slightest delay, so as to set at rest the minds of the 400 or 500 writers of the essays and their friends. But there is also another view of the subject, in which a speedy decision may be of much greater importance than the mere satisfaction given to the writers of the essays, however desirable that may be. If there is anything really valuable and practicable in only one or two of the essays calculated to diminish the loss of life in our collieries from accidents really preventable, its adoption should be at once immediate and effectual. It has been shown that the recent loss of life in the Wigan and other districts could have been prevented by ordinary means, whilst it is quite probable that by the carrying out of some of the suggestions of one or more of the essayists such catastrophes as that at the Lovers' Lane Colliery, Atherton, by which 27 lives were sacrificed, might have been rendered all but impossible.

We have on several occasions called attention to the danger that must always be attendant on blasting with gunpowder in fiery mines, and our views in that direction have been fully borne out by the verdict of the jury at the inquest recently held at Atherton, where the verdict given stated that "the men came to their deaths through the ignition of gas in the mine, caused by the discharge of a fast shot," &c. Now, it is an established fact that in collieries where gas is found in considerable quantities, as it is in South Yorkshire, Lancashire, and South Wales, in several instances the men have refused to use powder, preferring the slower, yet safer, mode of falling the coal by wedging. Recent experiments, as well as experience, however, have shown that a method equally as safe as wedging, and far more effectual and economical than powder, can be easily adopted. By means of hydraulic power coal is being brought down in immense pieces, more expeditiously than by any other mode, and at the same time in a more marketable condition. The system, we find, is now being adopted at many mines in different parts of the kingdom, and cannot fail to greatly lessen the loss of life from what is admitted to be a preventable cause. With regard to the use, and what may be termed the abuse, of gunpowder for blasting in mines—for it is often used with astonishing recklessness—we expect through the essays invited by Mr. HERMON to have much valuable information, for it is one of those matters relating to mining operations on which workmen can speak with as much, at least, if not more, authority than the managers themselves, so that most of the writers will have had daily and hourly experience of its effects as an agent for forcing down coal, as well as an element of danger.

In relation to the management of coal mines, we consider there is scarcely any position in which greater care in selection is necessary than in the appointment of deputies, or "fire-triers," and we have several times called attention to that most material element for the safe working of coal mines. It is the duty of the deputies to examine the working places of collieries before the workmen descend to commence their daily labour, so as to see that they are free from accumulations of gas, and neglect on their part in that respect has been attended with most disastrous results. How many lives have been lost by the neglect of such officials, or in how many instances the deputies have shared the fate of those whose lives they sacrificed from the non-fulfilment of their ordinary duties, it is fearful to contemplate. It is, therefore, evident, as a very grave responsibility rests on the class we have alluded to, that men only of undoubted steadiness and ability should fill such an onerous post. That such has not been the case there is only too sad and overwhelming evidence. Indeed, only a few days since there was a painful illustration of what we have just alluded to. Early in the morning a fire-trier, or deputy, went as usual to examine a district in the Marten's Main Colliery, in the South Yorkshire district, and see that it was clear of gas. For that purpose he took a naked light, and, as might almost have been anticipated, he met with some gas, which ignited at the open lamp. An explosion took place, and the official lost his life through his own neglect of the most ordinary precautions. Here we have a proof of the great necessity there exists for having men of practical experience, and who can be fully depended upon, being appointed as deputies, and that have the safety of hundreds of lives in their hands. That the appointment of deputies, their qualifications and duties, will be fully treated of in most of the essays admits of very little doubt, and we expect to find much that is really practical relating to that branch of the subject, as well as valuable suggestions for effectually carrying out the actual inspection of mines.

In common, then, with the competitive writers for the prizes, as well as with all those who take an interest in the question as to the best means for giving increased safety of life to those engaged in our coal mines, we trust that, heavy as must be the labours of the judges, a decision will be given by them as early as possible.

Such is not only the desire of those who have written the essays, of the mining body generally, but we believe also of Mr. HERMON, who we feel assured will be only too glad to find that he has been the means of lessening, even in a small degree, the loss of life in our coal mines from explosions of gas as well as from other causes, and will naturally desire to see any system he has been the means of initiating, by which that object will be attained, carried into practical operation as soon as possible.

THE PROSPECTS OF THE IRON TRADE.

The opinion that the present high prices for iron will be at least maintained for some time appears to be gradually extending itself, and both in England and America the reasons for the existing condition of the trade are carefully discussed. The Americans attribute it to the reduction of the United States import duties on iron, whilst one of the most reliable English authorities asserts that it is owing to "consumption overtaking supply all the world over." It is beyond question that in America the production of pig-iron diminished in 1870 by at least 250,000 tons, and in the following year the diminution was still greater; and, as the consumption in the United States was at the same time increasing, it is estimated that nearly 1,000,000 tons would be required from England to make up for that country's altered position alone. The stocks of iron in the United States having been so materially reduced led to an advance of fully 34 per ton in pig-iron; and, as this occurred at the same time as the agitation among workmen both in England and America for higher wages and less work, the natural result was a rapid advance in prices. Considering all the circumstances of the case, it has been urged with almost equal vehemence that the present position of affairs is merely ephemeral, and that it is, therefore, wise to purchase only from hand to mouth whilst awaiting the return of the market to its normal condition; and, on the other hand, that, owing to the requirements of purchasers having permanently increased, the advanced prices must be equally permanent. The latter opinion is that which appears to be gaining ground as the movements of the market can be more fully judged.

Referring to the present prospects of the trade, Messrs. G. BAILEY Toms and Co. have entered very fully into the question, and show that grounds exist for the strongly entertained expectation that even higher rates are likely to be maintained for a very long time to come, barring unforeseen disasters in the political or financial world. Rapid as the advance has been it has, they contend, arisen from the most legitimate of all causes—consumption overtaking the supply all the world over; also in spite of the scepticism of iron producers themselves; as well as of the adverse operations of many dealers, who were long unable to shake off low-priced traditions, or to recognise the advent of a new era and cycle of prosperity to a trade in which it was really long overdue; they think, moreover, that there are exceptional reasons in the present circumstances of the world, particularly in the "tyranny of labour," now so prevalent, for relegating to a distant future the return of moderate rates. Summing up their observations, they remark that it would appear that iron prices in all producing countries—Belgium, America, Germany, Sweden, and France—have risen, *pari passu*, with those of Great Britain, so that it does not appear over sanguine to indulge in cheerful views of the prolonged vitality of the trade in British iron.

MINING AND RAILWAY AFFAIRS IN TURKEY.

English capitalists and industrialists have from time to time had some very fair profits out of Turkey, although at the same time they have experienced some rather annoying disappointments as well. After the Crimean war considerable interest was excited in Turkish affairs, and several guaranteed railways—that is, railways the capital for which was guaranteed interest by the Turkish Treasury—were constructed. These railways were for the most part attended with disappointing results, and the guarantee has scarcely been regularly provided for, although it has been honoured after a fashion. As the enthusiasm for Turkey evoked by the Crimean war has gradually subsided, Turkish railway progress has been checked, and the new railways which have been mapped out upon the Turkish soil are due rather to French than to English enterprise. Turkish mining has languished equally with the Turkish railway interest, and Turkish credit generally has until the last few months been steadily on the wane. But the present SULTAN appears to be making energetic and honest efforts to inaugurate a better state of things, and one of his first steps has been to reform the Turkish budget. A real improvement appears to have been realised in this particular, and if it can but be maintained, unlimited means will doubtless be forthcoming for developing the general resources of the country. When Turkey is no longer obliged to borrow at usurious rates of interest, and when she borrows, not to preserve an equilibrium in her finances, but to stimulate her great material resources, she will steadily advance to commercial ease and financial greatness, provided always that full protection is secured upon the Turkish soil to life and property, and provided also that a fair proportion of rational liberty is conceded to the Turkish people. In a word, the Government of the SULTAN must not only adopt a few of the fashions and usages of Western civilisation, but it must also become thoroughly imbued with sound principles of political economy and constitutional government.

Attention should also be devoted systematically to Turkish mining. Turkey is believed to be rich in mineral resources, but the stagnation in which her despotic government has permitted her to languish has been unfavourable to the utilisation of this precious but undeveloped item of national wealth. Further, it has not been at all clearly shown that foreign capitalists, who might be induced to embark in this branch of enterprise, would be protected in the enjoyment of the fruits of their energy and perseverance. Yet it is obviously of very great importance to the Turkish empire that it should foster and encourage any honourable pursuit in which rich foreigners are tempted to embark. Turkey has not such a superabundance of native capital that she can afford to dispense with any extraneous aid which may be tendered to her. On the contrary, she needs all the support and assistance which can be afforded to her from all quarters. Government recognition and protection once thoroughly, unreservedly, and unmistakably conceded, it does not appear at all improbable that the mineral wealth of Turkey will be turned to account in a few years by foreign enterprise to a far greater extent than one can at present anticipate. Not only would such a result as this prove beneficial to foreign capitalists, but it would also be attended with immense advantages to Turkey herself. Labour would obtain a higher remuneration, and industry would be stimulated in every respect in Turkey. No country can probably now maintain its position in the world which does not devote some attention to manufacturing industry; and manufacturing industry cannot be developed without abundant supplies of cheap coal. If Turkey wishes for cheap coal, she must derive it from her own soil, and to secure this result—so essential from every point of view to the prosperity of her future—she must invoke the aid of foreign capital.

There is another department in which Turkey stands in need of radical reform. The statesmen and population of Turkey cannot be blamed for taking precautions to maintain the honour and independence of the Empire, but they should do nothing to perpetuate the jealousy and hatred of Russia, which has been so long a Turkish tradition, and they should not devote too large a proportion of the national resources to the cultivation of the barren art of war. For many long years, after Turkey has paid the interest upon her public debt, and provided for her military and naval services, she has had nothing left for the encouragement and development of any useful enterprise or measures of education, except by borrowing from her neighbours, and this she has only been enabled to do upon harder and harder terms, until at one time there appeared a danger that the springs of credit would be altogether dried up. If Turkey could not pay punctually her guarantees of interest, if her credit became gradually weaker and weaker, if her population were allowed to grovel in poverty and ignorance, if her mines remained unworked, and if her resources continued undeveloped, still she could always find money for more iron clads, more fortifications, and more torpedoes. It is time that such a mistaken policy as this should be abandoned. It is

important, no doubt, that the natural wealth of Turkey should be protected from foreign aggression, but it is at least equally important that it should be developed and brought to light.

THE GOLD FIELDS OF VICTORIA.

The reports upon the yield of gold in and quantity of gold exported from Victoria during the three quarters ending December last, for copies of which we are indebted to the Secretary for Mines, Mr. E. BROUGH SMYTH, show a slight decrease in the quantity obtained, the variation having been chiefly in connection with the alluvial workings. In the quarter ending June there was obtained from alluvial workings 180,744 ozs. 13 dwts., and from quartz workings 174,686 ozs. 14 dwts.: making together 355,431 ozs. 7 dwts., and there was exported 317,126 ozs. 6 dwts. In the quarter ending September there was obtained from alluvial workings 165,909 ozs. 6 dwts., and from quartz workings 181,768 ozs. 18 dwts.: making together 347,677 ozs. 4 dwts., and there was exported 306,660 ozs. 4 dwts. In the quarter ending Dec. there was obtained from alluvial workings 178,836 ozs. 1 dwt., and from quartz workings 174,362 ozs.: making together 353,198 ozs. 1 dwt., and there was exported 292,327 ozs. 8 dwts. This would raise the total yield for the year 1871 to about (we do not appear to have received the March report) 1,413,000 ozs., and the export to about 1,250,000 ozs. At the close of the year alluvial mining was giving employment to 23,160 Europeans and 15,582 Chinese, whilst quartz mining gave employment to 16,450 Europeans and 87 Chinese. The total number of miners employed was in the Ballarat district, 13,892; Maryborough, 12,046; Castlemaine, 9137; Sandhurst, 8829; Beechworth, 8119; Ararat, 3161; and Gippsland, 3096; making 58,279 in all. There were 404 winding and pumping engines, of 9876-horse power in the aggregate, employed in connection with alluvial mining; and 705 engines, of 13,273-horse power in the aggregate, employed in quartz mining. In alluvial mining there were used 326 steam puddling-machines, 1465 horse puddling-machines, 697 pumps, 277 water-wheels, and 22 boring-machines, besides other machinery in proportion. In connection with quartz mining there were employed 69 crushing-machines, 6500 stamps heads, and 9 boring-machines used in blasting. The approximate value of the mining plant used was 2,000,855*l.*, no less than 984½ square miles of auriferous ground was actually worked upon; and the number of distinct reefs actually proved to be auriferous was 3130.

From Stockyard Creek, Mr. E. W. TURNER, the mining surveyor for the district, has forwarded to the Offices of Mines an interesting collection of specimens, with remarks upon them. He states that the chief part of the gold workings is situated on the level alluvial flat, or rather plain, which extends itself on each side of Stockyard Creek, from the landing up past the present working, for at least a mile. The elevation of the diggings he estimates at about 150 feet. The density of the scrub rendering an extended view impracticable, makes such a fall imperceptible to the eye. The creek has formed for itself a channel through this alluvial flat of considerable size, on the average a chain wide at top by a depth of 30 feet, and which in many places lays bare the bottom or slate rock, and at the workings a ridge of rotten granite, which has also been struck in several mines. A section of the flat, as presented by the shafts, shows that the natural surface has beneath it about 20 ft. of clay; then from 15 to 20 ft. of gravel, sand, and mud; below which there is about 2 ft. of wash-dirt, resting on the slate or bottom rock. The gold is of a brilliant colour, and seemingly very pure; it is generally of a very ragged and honey-combed nature, like most reef gold. The slate is very soft as a rule, and in many places the cleavage is very difficult to trace. The strike in the vicinity of the diggings is about true north, but the beds are very much contorted. From the appearance of the bed rock he judges it to be of Silurian formation. There is an appendix, with figures of the New Vegetable Fossils of Victoria, described by Dr. MULLER in the June report, and continued in that for September, which will be particularly interesting to geologists.

THE NEW SOUTH WALES COAL FIELDS.—We are glad to announce that the appointment of Government Examiner of Coal Fields, so long and ably held by our esteemed correspondent the late Mr. W. KEENE, has been conferred upon Mr. JOHN MACKENZIE, of Bowenfels, an equally valued correspondent of the *Mining Journal*. The large amount of practical experience which Mr. MACKENZIE had had, in the Wigan district especially, previously to leaving England, enabled him speedily to obtain a high position in New South Wales, where for some years he held the post of Examiner of Southern Coal Fields, Mr. KEENE retaining the general superintendence of both districts. In the history of coal mining in the colony Mr. MACKENZIE's name will ever enjoy a prominent place—the careful sections of the fields, which he prepared in connection with the Rev. W. B. CLARKE, who has very justly been called the father of Coal Mining in New South Wales, having proved of the utmost possible practical value. It is understood that the Rev. Mr. CLARKE was one of the strongest supporters of Mr. MACKENZIE's appointment, and as the latter is, from his experience as sub-examiner, thoroughly familiar with the working of the Act and the duties imposed by it, his appointment has given very general satisfaction.

BRITISH TRADE IN FOREIGN METALS.—Many interesting and important facts appear in the returns for the first four months of the year concerning our trade in foreign metals. We have imported 16,844 tons of copper ore, contrasted with 15,188 in the corresponding period of 1871, and 14,979 tons in the previous year. Spain has sent pretty nearly the same quantity as in 1871; Chili a tenth of the quantity furnished in 1870; Australia one-third of last year's supply; while "other countries" twice the quantity of last year. To the end of April our regulus imports were nearly the same as for the same period in the two previous years. Partly-wrought copper has reached us in nearly double the quantity it did two years ago—namely, 14,819 tons, contrasted with 6584 tons. Of ingots, cakes, or slabs, we have sent away during the four months 78,602 cwts., or 8297 cwts. more than in the corresponding term of last year. France has had twice as much as in 1871. Our exports of manufactured copper reach 7182 cwts. less, and of copper sheathing 3915 cwts. more, than last year. Turkey and India have had much less wrought copper than last year, or in 1870. Our total exports of copper are 5030 cwts. above those of the first four months of 1871, but 82,706 cwts. less than in 1870. It is generally believed by well-informed persons that prices would soon have an important advance if India and Turkey would show some briskness. Concerning tin, we have been doing an extraordinary trade, and have imported much larger quantities than last year or the year before. The last returns give 72,515 cwts., value 461,324*l.*; compared with 58,436 cwts., value 365,450*l.* in the first four months of last year; and 18,716 cwts., compared with 111,636*l.*, in 1870. Of British tin we have exported 37,376 cwts., contrasted with 22,913 cwts. last year, and 35,996 cwts. in 1870. France required about five times as much as last year, and America twice as much. The tin-plate trade has still further developed to a remarkable extent, and the demand seems to be steadily increasing.

EXPORTS OF RAILWAY IRON.—It appears that the exports of railway iron from the United Kingdom were rather more than maintained in April, having amounted in that month to 77,940 tons, as compared with 77,663 tons in April, 1871, and 96,876 tons in April, 1870. In these totals the exports to the United States figured for 50,588 tons, 32,456 tons, and 73,016 tons respectively. The shipments to Russia and British India in April were, however, extremely moderate. The aggregate shipments of railway iron from the United Kingdom in the four months ending April 30 this year were 279,361 tons, against 252,142 tons in the corresponding period of 1871, and 306,027 tons in the corresponding period of 1870. In these latter totals the exports to the United States figured for 180,193 tons, 135,421 tons, and 117,805 tons respectively. The shipments to British India, however, were only 2723 tons in the four months ending April 30 this year, while in the corresponding period of 1871 they were 21,672 tons, and 73,681 tons in the corresponding period of 1870. The exports have increased this year to Sweden, Holland, Spain, the Austrian territories, Egypt, the United States, the Spanish West Indies, Brazil, Peru, and British America; but they have decreased to Russia, Germany, France, Chili, British India, and Australia. The value of

THE BURLINGH DRILL.—The admirable principle upon which the Burlingh drill is constructed was pointed out in the *Mining Journal* upon its first introduction, and it is gratifying to find that the favourable opinion then expressed with regard to its merits has been fully justified by practical experience. The machine can be safely placed in the charge of any ordinarily skilled workman, and will enable him to perform an amount of work which would previously have been regarded as impossible. The great satisfaction it has given wherever it has been applied has been already referred to, and it is now rapidly making its way in all parts of the kingdom. Amongst the firms which have most recently adopted the drill are the Eglinton Iron Company, Muirkirk; the Coltness Iron Company (a No. 2 drill), Newbarns; Messrs. J. Cowper and Sons, Glasgow; and Mr. W. Torrance, Fifehead, in Scotland; the Cambrian Slate Quarries, at Llanberis, and the Talsarn Slate Quarries, at Pen-y-Groes, in North Wales; Messrs. Cory and Yeo, Swansea; Mr. Glasbrook (Mayor of), Swansea; and Messrs. B. Daniel, Jones, and Co., Bridgend, in South Wales. It is somewhat remarkable that hitherto Cornish miners have paid so little attention to the drill, especially as it has already proved itself capable of drilling at the rate of a foot per minute in hard granite, and as rapidly of progress frequently enables otherwise unprofitable mines to be made remunerative.

May 22.—The warrant market has been quiet but steady during the past week; the prices ranging betwixt 96s. 3d. and 95s. 3d. cash yesterday a moderate amount of business was done from 96s. 3d. to 96s. 4½d. one month, and 95s. 9d. to 95s. 10½d. cash, closing with buyers at these prices, and sellers asking 1½d. per ton higher. To-day the tone has not been quite so strong, and business was done from 95s. 9d. to 95s. 6d. cash, and 96s. 3d. to 96s. one month, closing with sellers at these prices, buyers offering 1½d. per ton lower. The shipping returns are again large, and the prices of makers' iron remain firm at the top.

Ann	firm at the top.	No. 1.	No. 2.
Guthrie, at Glasgow (deliverable alongside)	15s. 6d.	98s. 6
Coltness ditto	ditto	118 0	99 6
Summerlee ditto	ditto	115 0	98 6
Carbony ditto	ditto	110 0	98 6
Monkland ditto	ditto	105 0	98 0
Clyde ditto	ditto	100 0	96 6
Govan, at Port-Dundas	ditto	98 0	96 6
Langloan, at Port-Dundas	ditto	110 0	98 6
Caldar ditto	ditto	112 6	97 0
Glenarnock, at Ardrossan	ditto	114 0	98 0
Eglington ditto	ditto	105 0	96 0
Dalmellington ditto	ditto	107 6	97 0
Caron, at Grangemouth, selected	ditto	110 0	—
Shotts, at Leith	ditto	110 0	102 0
Kinnaird, at Boness	ditto	102 6	96 6
Bar iron.....		112 0	0 to £12 0
Nail rods.....		£12 0	0 to £12 0

SHIPMENTS.		
For the week ending May 18, 1872.....	tons	23,560
" May 20, 1871.....		22,854
Increase.....		706
Total increase since Dec. 25, 1871.....	81,970 tons.	

Total increase since Dec. 26, 1871..... 1,970 tons.

The Malleable Iron Trade in this part of the kingdom seems to be peculiarly circumstanced, hardly two masters being similarly conditioned. One first-class maker admits that they are going into the market "a little," another would come under the list price for a good order, while a third has advanced his plates under the pressure of orders. Of this there can be no doubt that just now the bar trade is quiet, but not to such an extent as to create any misgiving as to the future, as the scarcity of the raw material in the face of a large demand is very reassuring. So much is this the case, that a "Co-operative Iron Company" has been announced for Scotland, registered under the Friendly Societies Acts "to carry on the business of engineers, boiler-makers, machinists, ironfounders, and shipbuilders in the construction and repairing of ships and locomotive engines, and water-engines, boilers, bridges, piers, railway plant, machines, tools, and implements. Also to acquire by purchase or otherwise ground, buildings and machinery, or the trade and good-

will of any person or companies engaged in similar trades, and the doing of all such other things as are incidental or conducive to the above objects, or any of them." The head-quarters of this adventurous society is in this city, and the interim secretary is Mr. J. B. Elrick, the indefatigable secretary to the West of Scotland Iron Trade's Short Time League. The promoters state that "This company is formed on the co-operative principle, which has for its basis the division of surplus profits between capital and labour. In the first instance, capital receives interest at the rate of 5 per cent. per annum, and labour the current rate of wages, the remaining profit is then divided at so much per pound equally between capital invested and wages earned," &c. Notwithstanding the advantageous circumstances in which the trade is placed at the present time, we are afraid that the secretary will find it easier by far to organise a "short-time league" than to plant a "Co-operative Ironworks Company (Limited)." The interim board of directors is entirely composed of operative pattern-makers, fitters, turners, blacksmiths, moulders, boiler-makers, and finishers, and everyone connected with the venture (as presently announced) from the President downwards is a working man. It is intended to commence operations when 50,000*l.* of share capital has been subscribed, in shares of 1*l.* each. We hope the men will not be tempted to risk their all on what can only be at best a temporary prosperity taken at its tide.

In the other branches of the Manufactured Iron Trade, including castings, there is considerable activity, but difficulties are still occurring with regard both to wages and the hours of labour, which the concessions of the employers have failed to remove, and capitalists are, consequently, engaging mechanical genius to assist them out of their difficulties.

The demand for Coal for all kinds of purposes, and for almost every land, is keeping prices exceedingly firm and irregular, the demands of buyers, and the miserably small stocks at the disposal of the producers, having an important bearing on the course of prices. The home consumption for manufacturing purposes is greatly beyond an average, and leaves only a limited supply for shipment. During the week there were sent foreign and coastwise 39,070 tons, against 27,140 tons in the corresponding week of last year.

Since last report we have had more than an average number of conferences and mass meetings of miners, with one or two organised for petitioning against Bills before Parliament relating to mines or mining. These meetings are all designed to aid the present restrictive tactics of the miners, and to so lessen supplies as to facilitate their claims for extravagant wages. Some are on strike, and others are about to begin.

IMPORTANT CASE TO COALMASTERS AND COLLIER.—Yesterday, at the Airdrie Small Debt Court, a case, involving a point under the Truck Act of much importance to the mining classes, was decided by Sheriff Logie. The pursuer was a collier, named James Robertson, who sought to recover the sum of 1*l.* 18*s.* 8*d.*, which he alleged had been unlawfully deducted from his wages by the defenders, Messrs. James Struthers and Co., in whose employment he had been. It was stated in defence by Mr. Macfarlane, agent for defenders, that the deductions were made for rent, doctor, smith, &c., in accordance with the rules of the works, to which he and agreed. The pursuer, however, also, he contended, had given notice when his wages were paid that they were not correct, and one of the rules of the works provided that when such was not done within a certain time it would be looked upon as a legal settlement. Mr. Rose, for the pursuer, stated that he had not consented to have these deductions made, and he referred to the Truck Act, showing that under that Act no deductions were allowed to be made from the wages of workmen unless they signed a special agreement to that effect. The Sheriff, after hearing the arguments of the agents at some length on either side, gave effect to the plea of Mr. Rose, repelled the defences, and gave decree for the amount sued for. He remarked that coalmasters could not, by putting up certain rules, go in the face of the Truck Act, and said that no settlement could be looked upon as legal if it were made in a way contrary to statute.

A proposition has, we understand, been laid before the directors of the Caledonian Railway Company by the directors of the Leadhills Mining Company, Lanarkshire, for constructing a branch from Abington Station to Leadhills (six miles), and one to Wanlockhead (one mile), in Dumfriesshire. The railway company are reported to have favourably entertained the suggestion, and thus they will ensure themselves of the entire traffic issuing from the extensive mines at Leadhills and Wanlockhead.

NEW PUMPENGINE.—Messrs. Clarkson Brothers, engineers of this city, have constructed a new patent pumping-engine, the invention of Mr. John Clarkson, which, for simplicity and fewness of parts, is unrivalled. The chief novelty consists in the automatic working of the slide-valve, and the dispensing with the use of the crank-shaft, fly-wheel, rollers, &c. The pump, of the usual kind, is placed on the same centre line as the cylinder, the pump-rod and piston-rod being connected by a joint of the cylinder end of the pump-rod being connected with the usual steam and exhaust ports. The valve itself consists of four discs, fitting easily into the case. The space between the inside discs is used as the exhaust, and the other two spaces for steam. From the space between the outside discs and the case covers two small passages are bored to the opposite ends of the steam cylinder, which are alternately uncovered to the action of the steam on the other side of the piston, thereby bringing it to bear on the ends of, and reversing, the slide-valve. It is a simple and perfect description that there are only two moving parts in the engine, the piston-rod and the slide-valve, and these are so easily got at that they can be taken up in one minute.

May 23.—Mr. J. St. Aubyn, M.P., in entering upon the duties of his office as President of the Royal Institution of Cornwall, in succession to Mr. W. J. Henwood, F.R.S., on Saturday, made some opportune and gratifying remarks on the present condition of the mining legislation of the session. He stated, in particular, that the Government had accepted the majority of the amendments to the Metalliferous Mines Regulation Bill which the county members, as instructed by the county committee, had pressed; and that the matters upon which the county and the Government were not agreed were now few, and comparatively unimportant. It appears, however, that there is some little danger for the staple industry of the county to be apprehended from another measure, the Masters and Servants (Wages) Bill, to which the clauses relating to the payment of wages and the making of deductions have been transferred. This Bill has been before a Select Committee, of whom, fortunately for Cornwall, Sir John Trelawny was one. He (as Mr. St. Aubyn has stated) has watched over the interests of miners and mining with a jealous care, and it is hoped, as a consequence, that if the Bill does pass this session it will be in an unobjectionable form. Probably there is no district of the kingdom in which local peculiarities, social and industrial, call for the exercise of so much vigilance on the part of parliamentary representatives as Cornwall and Devon. They seem to be exceptions, the former especially, to most legislative general rules, and there is very considerable difficulty in impressing the fact upon our legislators. Yet the necessity for special legislation in regard to Scotland and Ireland, which are not so peculiar in most respects as the Stannaries district is industrially, is universally admitted. Fortunate, indeed, is it for Cornwall that it is represented by men so well acquainted with its special needs, and so zealous in defending it against procrustean Acts of Parliament, as Mr. St. Aubyn, Sir Frederick Williams, Sir John Trelawny, Mr. Vivian, Mr. Williams, and Mr. Magniac, and who, moreover, never lack the aid of their *confreeres*.

Abundant evidence can be got that there is some other cause for emigration than low wages. As instance has recently been made public of a man and his son, a lad of 18, who left Wheal Crenver because they had been "doing slight," and who, on enquiry, were found to have been earning in the customary 35 hours per week 5*l.* 2*s.* per month, net cash. Very few of the miners who emigrate, if those who return can be relied on, do as well as this; but somehow those who have not tried it never seem to be satisfied with second-hand experience, and so buy it, often dearly, for themselves. Some western operatives, not miners, have another way of managing; they go over to America for the winter, and come back in the spring with what money they may have saved, work in England during the summer, and start for America again in the fall. A curious migratory kind of life this, and a rather remarkable result of the improvement of our ocean communication. These men think less of going across the Atlantic than their fathers did of going to London.

The Canbrian Gas Company are now laying mains from their works to Dolcoath Mine, with a view of lighting the dressing-floors, in order that dressing operations may be carried on by night as well as by day. It is probable that this will amply repay the adventurers for their outlay. The idea is not absolutely new. Several years since the workings of one of the mines in the St. Just district were lighted by gas introduced into the levels, which answered very well. Perhaps Dolcoath will take this step likewise. There is quite "pluck" enough in the management to make the attempt.

An exceedingly important point of law affecting the jurisdiction of the Stannary Court has been raised at the Tavistock County Court, before Mr. M. Fortescue, the judge. Richard Bewhay, of Calstock, sought to recover 50*l.* damages from Thomas Gregory, agent of, and shareholder in, the Drake Walls Mining Company, for causing large

quantities of sand and earth to be deposited on the plaintiff's land and mill ponds from the year 1869 to the present time. Mr. E. G. Edmonds, of Plymouth, appeared for the plaintiff, and Mr. Glubb, of Liskeard, for the mine. The plaintiff alleged that the sand and shingle, and he alleged that the mineral stuff flowed from the mine lands into his ponds, and that it became deposited, to the great injury of the plaintiff. Mr. Glubb objected to the jurisdiction of the Court under the 7th and 8th Vie., c. 105, an Act for the Regulation of the Duchy of Cornwall, and submitted that the Stannary Court had exclusive jurisdiction in the matter. Mr. Edmonds, per contra, contended that the Stannary Court had merely co-jurisdiction. After a lengthened and learned argument, his Honour said he was at present inclined to think that he had no jurisdiction, but he would adjourn the case to next Court, when the matter would be argued. His Honour addressed him on the law of the point. It was arranged that in the event of this Court having jurisdiction their judgment would be entered for the plaintiff, the amount of compensation to be decided by an arbitrator, to be agreed on by both parties.

In the Stannanan Court itself the Vice-Warden has given an important decision upon a question of transfer of shares. Mr. Bradley and Mr. H. Hill were directors of Wheal Mary Great Consols, St. Neot. A shareholder named Pint, who held 218 shares, died insolvent, and his executors offered to pay 10s. in *l.*, on condition that no further claim should be made. This offer was accepted, and the shares transferred into the names of Messrs. Bradley and Hill. The latter died insolvent, and the mine coming under liquidation, a call of 10s. per share was made on the former. This he paid, but failed to be recompensed on the ground that the transfer was simply as trustee, and not beneficially. The directors had acted in this way, and the Vice-Warden upheld the decision, holding that the directors had acted in taking upon themselves the office of trustees without express sanction or authority from the shareholders. "It might be that Mr. Bradley had acted throughout with a *bona fide* intention to benefit the company, and that, therefore, it might be hard to call upon him to pay; but it was matter of every day experience that persons were called on to pay for doing things which they were not authorised to do by the conditions under which they held a trust. It was quite possible that Mr. Bradley, in the present case, did not intend to be held liable honourably both to his co-directors and to the shareholders generally, but, even if true, this intention would not justify the directors in constituting themselves trustees for shareholders, without authority and consent from those shareholders." However hard may be the application of the rule in this individual case, it is quite certain that the principle laid down by Mr. Fisher is sound and salutary.

May 23.—The demand of the miners for an increase of 10 per cent. in wages throughout Lancashire has not yet been formally submitted to the masters, but it will, in all probability, reach them very shortly, as soon as the matter has been discussed by the men in the various districts of their Union. The general opinion of the masters seems to be that, considering the state of trade, and the manner in which their sources of supply are crippled by the men themselves, the movement is an exceedingly unfair one. The general body of the miners have not yet undertaken to support the action of the executive committee, and the hope has been expressed that the more intelligent of them will see that they are pushing matters too far, and that the applications for the advance will not be pressed, though they may be sent in. The demand for coal is unprecedented, and the colliery proprietors are extending their operations to the utmost, but, with the "stint" put on by the miners to such a degree as at present, it is impossible for them to keep pace with their requirements. Complaints as to the scarcity of rolling stock are also frequent. The Whitsuntide holidays have interfered materially with business; and, taking all things into consideration, colliery proprietors for the most part are glad to keep out of the way of customers. There is no diminution of business in the Iron Trade, and there is still much murmuring concerning the scarcity of material. From Barrow-in-Furness it is reported that the steel and iron manufactures are especially brisk, and that the masters evince little disposition to accept orders to be delivered within a limited time. Iron shipbuilders are busy, and foundries and engineering works are fully employed. Shipping of pig-iron to the Welsh ports, to Scotland, and the Continent is considerable.

The workmen employed by the Victoria Colliery Company (Limited), at Rainford, have struck work, in consequence of a proposal on the part of the manager (Mr. W. Rogers) to alter the mode of payment, by lowering the price per yardage and increasing it per seorage. To this alteration the men have objected; and the pits, at the time of writing, lie idle. Efforts are, however, being made by the miners' agents to bring the dispute to a speedy termination.

The question as to whether it should not be compulsory for colliery proprietors to supply their men with gunpowder, and to provide proper magazines for it, has again been raised by a fatal explosion at one of the many of the small shops in the district. It is stated that in the past year or two the repeated accidents that have occurred in this district are raising a strong public feeling against the present system; and there are indications that the miners themselves will withdraw the foolish objection they have raised to their being supplied by their employers. This last accident took place on Saturday at West Houghton, where a large quantity of gunpowder was stored, where, at a provision dealer's, 4 cwt. of gunpowder exploded, killing the mistress of the house, injuring several persons, and doing much damage to property.

We are glad to find that the Madely Wood Company, although serious losers by Mr. B. Williams's affairs, are not likely to suffer to the extent first reported. The Coalbrookdale Company, with their enlarged and new moulding shops and additional hands, are fully occupied with orders for those fine castings for which they are so celebrated. The company is still employed in getting up machinery for cutting steel rails for the Ebbw Vale Company. The works in Shropshire coal measure days find the recent extension of the Factory Acts to interfere very much with their business. The men are working considerably more for their work, and many are leaving because the boys, and going to other works, whilst the books are full of orders—in the fire-brick trade especially.

The firm of Hargreaves, Cronen, Dunnill, and Co., of which Mr. A. H. Brown, M.P. for Wenlock, is a large shareholder, are demonstrating the faith they have in the quality of these clays, by their enormous output of new works near the Severn Valley Railway. These are far advanced; the latest improvements have been adopted, and every modern approved appliance is introduced.

The Messrs. Maw, whose fame is co-extensive with the use of tessellated and other tiles, have added to their premises, and in every way maintained the credit they have won.

the result they have won.

Mr. Thorn's works, Broseley, are making considerable strides in the same direction, under the able management of Mr. Bathurst. A coat of arms, in colours, on a large encaustic slab, recently manufactured here for a nobleman, shows to what novel uses the art may be applied. The details are excellent, the colours are brilliant, and the effect all that can be desired. The arms have the appearance of a painting, over which, however, they have this advantage—they are imperishable.

May 23.—The Whitsuntide holidays have as usual much interfered with the progress of all trades, and in none, perhaps, more than in those connected with the production of coal and iron. In many instances one-half of the week has been sacrificed to pleasure, and the other half to a most decided disinclination to work, although the employers scarcely know how to get rid of orders. The demand for pig and manufactured iron is unabated, the great thing being to keep anywhere near the requirements of consumers, from whom orders are on the increase, and that to such an extent that ensures work for months to come. A considerable tonnage of pig-iron continues to be sent to Sheffield, and other of the leading centres, from all parts of the system, if the production of the West Yorkshire Association of coke there is a brisk enquiry, and the trade with London is as good as it was in the early part of the year, whilst prices are exceptionally good in household qualities for the season. Steam coal is also in demand, and the collieries have now as much as ever they can do. The same remarks apply to South and West Yorkshire. With regard to the former there is a very strong miners' association, there is likely shortly to be a similar one made in the latter, and the latter, also, in the present state of the trade it will, if at all moderate, be conceded. Last week the output of coke, yet it falls far short of what is required by iron manufacturers and others, and a number of ovens are being put up in different parts of South Yorkshire. At the present time the coke trade is one of the most profitable in connection with mining operations, prices being double what they were not so long ago. In Sheffield the trade is without change, but the workmen in that town are more than ever making money than probably any other in the kingdom. That is far not much has been done. The ironworkers have had a meeting, at which delegates from different parts of the kingdom assembled in the hardware town, and agreed to form one association.

It is said that the colliery proprietors of South Yorkshire are about to import direct from the forests in Norway the necessary timber required in their coal pits. Mr. Crofts, of the Pinder Oaks Colliery, near Barnsley, has just returned from visiting Norway for the object named.

There is now every appearance of the Port of Grimsby becoming a very important place in connection with the importing of ironstone from Spain, and the exporting of coal to that country. The Port of Grimsby, it may be said, was at one time of very considerable importance, for in the reign of Edward III. it fitted out ten ships to take part in the siege of Calais. It afterwards became very little known, and ultimately was blocked up. The Manchester, Sheffield, and Lincolnshire Railway Company, however, by the making of the new and extensive docks have again brought it into prominence. The docks can receive the largest vessels, and there is accommodation for at least 1200 ships. It appears now that it has been considered a port well adapted for becoming the depot for receiving the iron ore about to be worked in the large companies in connection with the mines at Bilbao, over one of which Sir J. Brown presides. One of the many advantages would be the conveying of the ore to the leading centres of the iron trade by the Manchester and Salford

Railway; and another would be the ease with which a very large tonnage of coal could be conveyed from South Yorkshire to Grimsby, which would be taken on the return voyage of the vessels to Spain. At the present time the exports of coal to Spain and the Channel ports are in excess of 1,000,000 tons a year, so that the former country will be greatly benefited by the opening out of its mineral resources, and ensuring a supply of coal on terms more favourable than hitherto.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

May 23.—The Earl of Dudley has put up the price of bar-iron to 13s. 12s. 6d. per ton, being an advance of 12s. 6d. on last week's quotations, and 13s. was paid for bars of second brand at Birmingham to-day, to makers who a week ago would willingly have booked orders at 12s. 10s. Sheets are in marvellous demand, singles being quoted as much as 16s. 10s. per ton. Further advances are expected to take place shortly, seeing that the ironworkers will be entitled to considerably higher wages after Midsummer, and some authorities predict that finished iron will yet attain the standard of 20s. per ton for bars. The South Staffordshire ironmasters continue to report a buoyant demand both for pigs and finished iron. In the last-named department of the trade sheets and plates are prominent features of enquiry, and the supply is so far short of the demand that higher prices may be expected shortly to prevail. The colonial orders are large for galvanised ironwork for roofing, and such like purposes.

The Amalgamated Association of Miners held a Conference this week at Darlington, which was attended by upwards of 10,000 members. Mr. Halliday (President), Mr. George Pickard, miners' agent; and Mr. W. Brown, North Staffordshire; took part in the proceedings. A resolution was passed thanking the colliery and iron mine proprietors of South Staffordshire for conceding a reduction of the hours of labour and the rate of wages, and expressing a hope that strikes and lock-outs would in future be avoided. By another resolution the meeting expressed its belief that union among miners was a necessity in the ameliorating of their condition, and urged upon all miners the desirability of connecting themselves with the Amalgamated Union. A third resolution approved of the Mines Regulation Bill, but stated that the members, whilst approving of the Master and Servant Bill as introduced, protested against it as mutilated by the Select Committee, believing that the so-called amendments were calculated, if adopted, to legalise truck in its worst form.

The ironfoundries of the Black Country have promise of buoyant operation for some time to come, the orders already secured for machine castings adapted to mill and forge purposes being particularly large. Should Danks's patent mechanical puddler be adopted the demand for heavy foundry produce will be considerably stimulated. The edge tool and steel toy trades are fairly buoyant, mostly on export account. Galvanised ironwork for roofing, and such like purposes, is in well-sustained colonial request. As a rule, the factories and workshops re-opened on Thursday morning, but in many cases the Whitsun holidays will be observed throughout the entire week. Brassfoundry goods are 5 per cent. higher, japanned goods 15 per cent., locks and latches 2½ per cent., and at these advances the orders coming to hand are of a satisfactory extent.

The coal and iron trades of North Staffordshire are without change since our last notice, the holidays having interfered with business to a considerable extent. Quotations are well sustained all round, and for iron ore and pig-iron prices have an upward tendency.

SOUTH WHEAL CROFTY MINING COMPANY.

A largely attended meeting of adventurers was held on Monday. Among those present were Mr. E. HERLE RODD, the purser, who presided; Captain and Adjutant Carew, Dr. Angove, Messrs. G. K. Cartwright, R. Glanville, W. Pike, R. Pearce, T. Angove, W. Harris, P. Blaney, J. R. Daniell, G. B. Pearce, J. R. Thomas, J. O. Mayne, W. H. P. Tregoning, H. P. Vivian, W. H. Rule, J. Jennings, E. Temby, W. H. Bailey, J. Mayne, W. Nicholls, Davey, and J. Bawden.

The CHAIRMAN read the statement of accounts, remarking that the amount for copper in the last three months was nearly 4000, more than in the preceding four months. At the last meeting the debit balance was 4852½, towards defraying which a call was made, which amounted to 488½, leaving 187½ to be added to the present reported loss, and raising its amount to 2065½.

Capt. J. H. TREVAS, in answer to enquiries, stated that every claim against the company had been charged; that two new shafts were now ready for drawing, and a third would be ready in about a fortnight.

The CHAIRMAN, reiterating his hopes that the matter in difference between East Pool and South Crofty would be settled amicably and satisfactorily to both parties, read portions of correspondence which had taken place on the alleged encroachment, and more particularly as to the delay in settling the measurements. Some desultory discussion took place after, in the course of which Capt. J. H. TREVAS stated that Mr. Henderson, dialling for South Crofty and from that mine towards East Pool, made the alleged encroachment 14 feet 6 in., but afterwards dialling from East Pool only 12 feet. Capt. Thomas himself, dialling from each end, made the measurement about 13 feet. The East Pool people said they made it about 8 feet. It was stated that the question between the two mines does not in any respect concern boundaries, but merely dialling and measurement of ground worked and copper broken. After various opinions and suggestions as to the *modus operandi*, with frequent expressions of desire for amicable settlement, it was resolved (after adoption of the presented reports and statement of accounts) that Captain Josiah Thomas should be requested to confer with the managing agent of East Pool, for the purpose of settling the extent of the encroachment; and that if at the end of a week such settlement be not arrived at, the matter should be left to Mr. Henderson on the part of South Crofty, and a person to be named by East Pool; and that, failing their settling the matter, they appoint an umpire whose decision shall be final.

It may be recorded that though the statement of accounts was passed unanimously, on a motion by Mr. ANGOVE, seconded by Mr. P. BLANEY, this latter gentleman (though strongly asserting that not the slightest imputation could be cast upon the purser, the managing agent, or any other person who had examined the present accounts) urged that in future the accounts of this mine, like those of public companies, should be examined by some independent auditor previous to their being presented at meetings of adventurers; and Capt. THOMAS was understood to concur in this suggestion, while Mr. RODD spoke of the possible appointment of a mine auditor for the county.—*Western Mining News.*

MINING NOTABILIA.

[EXTRACTS FROM OUR MINING CORRESPONDENCE.]

NORTH BUSY UNITED.—A splendid lode fortin has just been cut only 5 fms. from surface; the produce makes it worth over 30s. per fathom. This lode will be cut at the 20 in a few weeks, when the value of the mine will be increased.

THE DOLVEN DISTRICT.—Having at various times pointed out to your readers the excellent position and prospects of this run of mines, it gives me much pleasure to inform you of their brilliant success. Lead was first discovered in quantities in Tygwyn sett, where, after working for three years, there is a large and rich mine. This has just been sold for a large sum, and the purchaser is to be congratulated on the possession of such a very fine property. The next mine, Gertrude, is also very rich, and amply provided with machinery. There is also a mine to the west of Gertrude, known as Bodocoll Enclosure, which promises to be quite equal to its rich neighbours.

NORTH CROFTY sampled on May 22 (computed) 65 tons of pretty good copper ore.

PENSTRUTHAL CONSOLS.—Copy of telegram received at the office this day (May 24):—"The lode as far as cut into will yield 12 tons per fathom, at 3s. 7s. 6d. per ton, or (say) value per fathom 40s."

KESWICK UNITED.—The works are progressing rapidly. The new engine-shaft has been completed from surface, and the large quantity of ore ground now opened up in the 10 can be developed at little cost. A new caunter lode has been intersected, which enhances the value of the property, which it will be remembered occupies an area of upwards of five miles square, in which are embraced three or four mines, and it is stated that from present indications returns from the one point alone will be sufficient to place it in a highly profitable state of working.

ALL-Y-CRIB.—J. Clint (May 22) says:—"driving west in this level the 10, east and west, are looking well, yielding good ore; driving west in this level has been resumed. In the 20 west the slope is turning out splendid ore, and the end of level looking more kindly. In the 20 east a flat bed of quartz is coming in, and confined chiefly to the east end of the slope, and has disturbed the lode, which is of great width, but we hope to get through it in a few yards more rising. In the 30 west the indications hold favourable, and in the rise east we expect to hole communication to the winze every day. The 40 west is looking exceedingly favourable; the lode here of itself is something superior to anything before seen in the mine; it shows a composition of everything that is suitable to make large deposits of ore, and I am confident a valuable discovery will be made in the next 10 or 20 fms. sinking. Preparations are being made to pitch men in a few days to sink the engine-shaft. Dressing Department: The machinery is working well, and from this time forward we expect to increase the returns of dressed ore every month."

CAPPAGH.—It will be seen by the report in to-day's Journal that the 14 has been reached in the skip-shaft, and that there is every appearance of the close proximity of a seam of ore; and as the junction of the veins is expected to be reached within 6 ft. it has been determined to continue the sinking to that extent before driving east and west.

WEST LLANGYNOG.—This property was inspected a few days since by a most eminent authority, who confirms the report in the Journal of May 4.

NORTH POOL.—Great things are expected here shortly. At Ballarat shaft the lode looks like making a good course of copper, and in the engine-shaft the intersection of the vein will add another feature to this valuable sett. West Tolgas, adjoining, is doing well, and shares which could be secured some few months back at 14s. are now realising over 50s., and likely to touch 100s.

DENBIGHSHIRE CONSOLIDATED.—A very good opinion is formed of this in the neighbourhood, and it is thought early discoveries of lead will be made, and a rise to some extent in prices may be looked for.

SOUTH POLCARNE.—This mine, which adjoins South Condurrow to the west, appears to have attracted the attention not only of several influential members of the Stock Exchange and Mining Market, but of many Cornish gentlemen, who are accustomed to make investments of a permanent character in mines of their own county. The fact of the management of the affairs of the company

being conducted in the same office as that of Wheal Kitty (St. Agnes) and other dividend mines, has, no doubt, lent much support to the concern, which it is expected will be successful.

EAST GREAT WORK.—In his report the manager expresses the hope of being able to get the new 16 additional heads of stamps completed by the end of June; by this augmentation there can be no doubt about the mine making good and lasting returns.

MINING IN THE ST. AGNES DISTRICT.

Another dividend-paying mine is about to be added to those already enriching this famed locality. Burrow and Butson Lead, Copper, and Zinc Mines are to be resumed, and the moderate capital required will be forthwith be invited in shares of small amount. It is well known that at the time the mines were stopped, through the death of some of the owners and the then panic-price of metals, hundreds of tons of zinc ore could have been raised per month, but was all but unsaleable. The great and increasing demand for zinc since sprung up has raised the value of the ore (black jack) to 6s. 10s., which will give 50 per ton profit. Of copper, the mines produced at and about the 40 ft. level 50,000 lbs. worth in one year from the western part of this extensive sett; and from the eastern and central part large quantities of rich silver-lead ore have also been sold. All these returns came from shallow depths, so that the Burrow and Butson Mines are virtually still in maiden ground, although with some 30,000 lbs. worth of shafts and levels opened; consequently, as soon as the necessary machinery for pumping the water and dressing the ores is erected, and the mine even partly drained, the proprietary will be able to make largely profitable returns without doubt, no speculative exploratory work being necessary.

BOSCAWELL DOWNS TIN AND COPPER MINES ASSOCIATION.—The whole of the shares in this company not allotted at the first issue have now been taken up by gentlemen of influence; this will give the company a balance in hand of some 8000l. The sinking of the shafts to the 220 will now be at once proceeded with, and as the bottom of the mine is the richest part, this will open up so extensive a run of rich ore ground as, added to the great reserves already existing in the mine, will enable the company to make very large returns. The present month's sale will be from 14 to 15 tons of tin.

VAN CONSOLS.—At the meeting, on Wednesday (reported in another column), it was unanimously agreed to increase the capital by 5000 shares, of 2s. 10s. each, of which 3000 are to be rateably issued to the shareholders, the remainder to be held in reserve, to be issued only with the sanction of the shareholders. It is estimated the tramway will cost about 3000l., and will effect such a considerable saving in cartage, &c., as to return in a short time the whole of the capital expended, besides permanently yielding a substantial interest; it is also proposed to erect ample dressing-floors, sufficient of the mine having already been seen to fully justify this step being taken. It is satisfactory to find that the only two adverse reports—that the winze (one of the most important points in the mine) had fallen off in value, and that the company had commenced legal proceedings against those who had circulated untruthful reports—are utterly without foundation. The manager, replying to a question, distinctly states that "the winze has never fallen off in any way, and that there is a course of lead from top to bottom;" while the Chairman states that "the company are in no way connected with any lawsuit, nor so long as he was upon the board would he sanction the company entering into a lawsuit without the special permission of the shareholders." The manager expressed the most unequivocal opinion that successful results would follow a proper development of the mine, and that the shareholders would be amply rewarded for their patience and outlay.

FOREIGN MINES.

EBERHARDT AND AURORA.—The manager in his monthly report states that at Ward Beecher the shaft we have been sinking will be connected with east drift from the Ladies' Chamber, and we shall in a few days be extracting ore from this source.—North End.—We are extending the Ladies' Chamber to the north-east, and still in fair ore. We have also run a drift of 50 ft. due south, from which we have opened a breast of ore 8 ft. in width. Shall continue this drift so as to prospect the undeveloped ground between this and the south end of this mine, where the quality and quantity of the ore in the Ridsdale Chamber continues good in all the fuses. We are from this chamber driving eastward to the deep, and also to the south to meet the South Aurora tunnel. From the extreme south face of this property, where it adjoins the South Aurora Company's Mine, we have already commenced to extract ore, and are conveying it through the level, at the same time still hoisting from the Ridsdale shaft as heretofore.—Eberhardt: Have been prospecting a piece of ground south of the Keystone shaft, and found some small bunches of rich ore in it. Have completed cleaning out the Keystone cut, and the tunnel from the snow. Have had only three men at work, but shall ship some ore from hence this month. International Mill: Have converted another battery from wet to dry crushing. Fifty stamps are now dropping, and the remaining ten will be ready within a fortnight. Everything in good order, but until the conversion is completed the quantity crushed will be less than the average.

KANSAS.—J. Williams, May 2: During the past week our progress has been very slow in the main shaft. In consequence of the break up of the water there has been very little work done, and the mine has become very loose through the crush that took place before we came here, which has let down a quantity of water. I expect this weather will continue for about a month; in the mean time I shall put four men in the shaft, and hope by working day and night to push on with all possible speed; it is now down 26 ft. below the 190 feet level, the lode has still a masterly appearance, and produces good stones of mineral; although not rich it looks very promising, and I have no doubt in the course of sinking it will become as rich as it was above. In the 190 feet level, east of the main shaft, the portion of the lode carried is at this time 3½ ft. wide, and very much improved in quality; our greatest length of ground is in this direction, and should the lode continue to yield as at present we shall open up some good ground for stopping. I have commenced the cross-cut by two men, and have driven 7 ft. towards the north lode; the ground is everything we could wish for mineral, and I am of opinion that when intersected it will prove good. The two stops east and west of main shaft are producing their usual quantities of mill ore. You will perceive that since I advised you last the 190 east has improved, thus confirming the opinion formerly expressed that the bunches of ore are short, expect the same favourable results to accrue from the sinking of the engine-shaft when developed, and although the ore may make poor in places I think by a little patience to prove the ground the adventurers will be rewarded with good profits. Gold sold for the month, \$5159.75; smelting ore, \$75.18—\$5234.93; working cost, \$4226.53; leaving a profit of \$1035.40.

PACIFIC.—April 23: The west stopes, on Batters' ledge, continue very rich, the vein varying from 18 in. to 2 ft. in width. The east stopes are also looking well, the vein being on an average 15 in. wide. The west level, below these stopes, also shows a vein of rich ore. We have set a contract to drive the east level 100 ft., at 85 per foot; the vein in this level is rather poor, but from the present indications we think it will soon change for the better. We have also set a contract of 1000 ft. to rise from the 500 ft. level, at 85 per foot. The vein here will be 70 ft. wide, of very rich ore. The upper stopes is set to four men, at \$52.50 per fathom. The vein will also average in this stopes 20 in. wide, of black sulphurates (silver) ore, the same being very rich. These three stopes are on Batters' ledge, and have yielded, since March 10, 65 tons of ore, over 50 tons of which is being milled at the Manhattan Company's mill. I will send you all particulars as to the assay value, and net produce of this ore as soon as we get our returns from the above company's mill, which will be in four or five days from this date. The contracts in the 400 ft. north cross-cut are not yet completed, neither is the contract in the west level. At Batters' ledge, in the west level, the vein is from 12 to 24 in. wide, but the same is not quite so rich as the silver previously reported, although it is at present producing rich ore.—East Level, Batters' Ledge: There is no particular change in this level since my last, but I have no doubt of our cutting rich ore here, and that shortly. We are also making preparations to intersect Batters' and other ledges at different points throughout the mine.

[For remainder of Foreign Mines, see to-day's Supplement.]

TIN FROM AUSTRALIA.—In the present highly favourable condition of the tin trade, considerable interest is felt in every discovery from which it is practicable to obtain fair parcels of tin for the market. In the Supplements to the *Mining Journal* of April 27 and May 4 reference was made to the tin discoveries in New South Wales, and the last mail brings news from Queensland that the tin deposits extend far into that colony; indeed, the opinion appears to be becoming general that tin promises ultimately to prove itself above all others the precious metal of Queensland. The principal selections appear to be at Quartz Pot Creek, and at Ruby Creek; the former being about 14 miles from Maryland, which is about 28 miles from Warwick. Mr. Cowley, the Queensland Government surveyor, during his first fortnight's duty on the ground had surveyed in all about 1000 acres at Quartz Pot Creek, and 640 acres at Punky Cap; and the selections are considered so to be quite equal in value to the very best that have yet been discovered. Already the ground has been taken up for about 8 miles, commencing with the junction of the creek with the Severn to its junction with Thirteen Mile Creek. The whole of the country adjacent to this creek and its tributaries is of decided granite formation, being very broken in parts, and remarkable in appearance, the heavy granite rocks, many of enormous size and weight, being pitched upon each other in all sorts of fantastic shapes. Capt. Johnson's selections are considered amongst the best on the field, and as evidence of the richness of the deposit, it is stated that persons have been known to pan off over 1 lb. of ore in the day with a simple tin dish. Long tons and sluices are recommended as substitutes. The stream tin is estimated to be worth 40s. to 60s. per ton in the rough. It is remarked that the only conclusion that can be arrived at by anyone visiting the localities which embrace these tin discoveries is that the prospects are, so far, rich beyond anticipation, that they are scattered over a vast area of ground, and that there is every indication that they

will prove of a permanent character, as several lodes are said to have been discovered, and specimens of which are so plentiful that they warrant the belief that extensive quantities of ore remain to be discovered.

MR. LEWIS CHALMERS, the manager of the Exchequer Gold and Silver Mining Company, and also of the I. X. L. Mining Company, sailed yesterday for America with the necessary funds to extend his reduction works, and put up the additional machinery required at both mines.

BROMINE CHLORALUM.—An improved disinfectant has been patented by Mr. H. A. TILDEN, of New Lebanon, U.S. The compound is made of bromine, chlorine, and aluminium. Bromine possesses powerful antiseptic, disinfecting, and deodorising properties. By combining bromide of aluminium with chlorine, the above properties are largely increased. The compound may be in a liquid form, or in the form of a salt. Iodine may be added to the compound.

LONDON GENERAL OMNIBUS COMPANY.—Traffic returns for the week ending May 19, 1872, 19s. 10d.

ANGLO-MEXICAN MINE.

Office, 4, Finsbury-place South, May 23rd, 1872. Notice is hereby given, that a DIVIDEND will be PAYABLE at this office on MONDAY, the 3rd June next. Claims to be made (printed forms of which may be obtained at the office) two clear days previous to payment.

Attendance—Eleven to Three o'clock.

ALFRED GODFREY, Secretary.

MARBELLA IRON ORE COMPANY (LIMITED).—Office, No. 10, St. Swin's-lane, Cannon-street, London, E.C. Notice is hereby given, that the BUSINESS of the COMPANY has been REMOVED from the temporary offices, No. 3, Salter's Hall-court, to the ABOVE ADDRESS, where it is requested all future communications may be sent. By order of the Directors, J. RUSSELL CLIPPERTON, Secretary.

May 23, 1872.

ERIE RAILWAY COMPANY.

88, GRESHAM HOUSE, OLD BROAD STREET. The London Directors beg to intimate to the shareholders that the TRANSFER BOOKS of the Erie Railway Company will be CLOSED in New York on the 1st of June, and that the 21st May will be the latest day on which shares can be forwarded from here with certainty of transfer, should the transfer be received up to the 25th inst., and the Directors will use their best endeavours to have them transferred before the closing of the books in New York. The Directors would, therefore, urge that holders of shares should lose no time in depositing the same either at this office, or at the London Agency of Messrs. Bischoffsheim and Goldschmidt, Ltd., when London certificates will be issued for the same, as intimated in their circular of the 5th ult. For the London certificates a quotation has been obtained from the London Stock Exchange.

Proxies duly certified, as required by the law of 20th March (copy of which may be seen at this office), can be received until the 25th June.

By order of the Board, FRED. W. SMITH, Secretary.

May 11, 1872.

HEMATITE IRON ORE ROYALTIES IN THE WHITEHAVEN AND FURNESS DISTRICTS.

THE ADVERTISER having employed constantly, during the last four years, three accomplished miners in making explorations throughout the famous mineral districts of West Cumberland, North Lancashire, and elsewhere, is prepared to introduce to capitalists many Hematite Iron Properties of extraordinary promise, not fully proved; others in work and yielding immensely. Some Hematite Royalties in Ireland and Wales. Five rich Copper Lodes; China Stone; Sulphate Barytes; one of Cobalt; one Fluorapatite; one Ferro-Manganese; and other valuable mineral properties, which cannot be particularised within the limits of an advertisement.

Applicants shall in all instances be put into communication with proprietors. No charge beyond actual railway and hotel expenses for accompanying an Inspector over any property. Commission moderate.

P.S.—Any miner directing the attention of advertiser to royalties affecting hopeful indications shall be dealt with satisfactorily for his information.

THOMAS BARNES, Mining Engineer.

CWM ELAN LEAD MINING COMPANY (LIMITED).

FOR SALE, A LIMITED NUMBER OF SHARES, at market prices on Stock Exchange. See the latest quotation in *Standard* and other papers.—Apply to Messrs. G. H. BOWYER and Co., Stockbrokers, 4, Nicholas street, Bristol.

MR. J. HARVEY, 35, CANNON STREET, MANCHESTER.

has the FOLLOWING SHARES FOR SALE, at prices affixed, free of commission:—

10 Alt-y-Crib, £3.	20 East Caradon, £5.	50 Perkins Bench, £1½.
10 Bog, £2½.	10 East Lovell, £18.	50 Roman Graves, £1½.
15 Birdseye, £3½.	10 East Van, £18.	50 South Aurora, £1½.
1 Carn Brea, £170.	5 Emma, £27.	50 So. Wheal Kitty, £2.
2 Cook's Kitchen, £50.	2 Flagstaff, £14.	30 Utah, £4½.
50 Cwm Elan, £1.	20 Hington Down, £5.	70 Van Consols, £4½.
50 Camp Floyd, £2 prem.	5 New Rosewarne, £8.	150 West Godolphin, £1.
10 Pacific, £2½.	100 Pennerly, £3½.	5 West Polgreen, £1.
100 Anglo-Argentine, £1.	50 Anglo-Brazilian, £8.	100 West Caradon, £4. 6d.

J. H. specially recommends West Godolphin, West Caradon, and Pennerly for a great rise in price.

CAPTAIN ABSALOM FRANCIS,

GOGINAN, ABERYSTWYTH.

MINING AGENT, ENGINEER, AND SURVEYOR.

The great success which is attending the opening and working of the Mines in the counties of Cardigan and Montgomery, and the many properties placed at the disposal of Capt. ABSALOM FRANCIS, induce him to offer his services either ADVISE, INSPECT, REPORT, or SURVEY, for Mining Companies or private shareholders.

For terms, apply to Capt. ABSALOM FRANCIS, as above.

MESSRS. LISCOMBE AND CO.,

39, SOUTH CASTLE STREET, LIVERPOOL.

Begin to inform their CLIENTS and the PUBLIC that they are PREPARED to do BUSINESS in ALL CLASSES of MINING SHARES—English, Foreign, and Colonial—at the closest market prices.

A Mining Engineer of great experience having recently joined the firm, they are in a position to make thorough inspections and surveys, and give first-class reports upon all metalliferous mines throughout the world. They are also ready to render capital to any moderate extent for working *bona fide* mineral properties, no matter where situated.

Messrs. LISCOMBE and Co. have for sale at this present time shares in several most highly promising progressive mines, which are certain shortly to pay large dividends upon a very small outlay.

Full particulars will be forwarded on application to *bona fide* investors.

GENERAL MINING OFFICES,

BEDFORD FOUNDRY, TAVISTOCK.

CONDUCTED BY

MR. CHARLES F. COLLOM,

MINING ENGINEER, AGENT, AND SURVEYOR.

Who undertakes the entire local management of Mines, including Dialling, making accurate Underground Communications and Plans, at a stipulated salary.

Mines Inspected and faithfully Reported on, orders for which purpose should be made for Mr. ColloM, or his Agent.

Promoters of New Mining Enterprises (which will bear the strictest scrutiny) rendered every assistance.

Investments in Mines arranged for Capitalists,—the condition of the companies, as well as the prospects of the Mines, being first strictly investigated.

TRELEIGH WOOD SHARES

in all probability will be worth £20 each twelve months hence. Treleigh Wood United shares, £20 each; Wheal Granite shares, £25 each; Rosewarne United shares, £20 each; New Rosewarne shares, £15 each; New West Rosewarne shares, £15 each; Wheal Peter shares, £10 each; East Soton shares, £10 each; Hington Down shares, £10 each; West Caradon shares, 15s. each; and San Pedro shares, £15 each.

JOHN RISLEY, Stock and Share Broker, 77, Cornhill, London, E.C.

THE LONDON STOCK AND SHARE AGENCY.

OFFICES, 165, STRAND, LONDON, Transact Business in all descriptions of Stocks and Shares, on moderate commissions. This Agency has a few shares for sale in several companies of very great merit and soundness.

References exchanged.

MESSRS. CAMERON AND CO., SHAREBROKERS.

CHESTER, TRANSACT BUSINESS IN BRITISH AND FOREIGN STOCKS, and all marketable MINING and other SHARES, at close market prices.

Messrs. CAMERON and Co. being in communication with some of the most experienced mine agents of the day, are in a position to furnish to correspondents valuable and trustworthy information on Mining Investments in the United Kingdom, and elsewhere.

OFFICES: BRIDGE STREET CHAMBERS, CHESTER.

RICHARD MICHELL, MINE SHAREDEALER

AND COMMISSION AGENT, REDRUTH, CORNWALL, is in a position to deal, at close prices, in all the leading mines of the day, and having 25 years' experience in the mining market, is enabled to guide capitalists to safe investments, and will guarantee a profit of at least 25 per cent. to those who act under his special advice.

Redruth, being situated in the centre of the great, rich mining district of Cornwall, affords R. M. the opportunity of obtaining the earliest reliable information respecting the state of the mines, and applying it to the interests of his clients.

Address, Mining Offices, Redruth, Cornwall.

MR. T. W. BUZZO, late Superintendent of the Calumet and

Hecla Mining Company of Michigan, but now residing in California, is prepared to EXAMINE MINING PROPERTIES, CONDUCT PURCHASES of the same, or ATTEND to the GENERAL MANAGEMENT OF MINES on or near the PACIFIC COAST. References asked, and given.

Address, "Box 359," Santa Clara, California, U.S.

THE CEFN HAFOD AND SOUTH DYLIFFE SILVER LEAD MINING COMPANY (LIMITED).

Capital £50,000, in 25,000 shares of £2 each.
15,500 of which are offered for public subscription.
1s. payable on application, 10s. on allotment, the remainder as required. If no allotment is made the deposits will be returned in full. Share warrants issued to bearer for shares fully paid. Applications for shares fully paid up will have the preference in allotment.

DIRECTORS.
CHAS. KERR CROUCH, Esq., 57, Old Broad-street, E.C.
HENRY HART, Esq., Gloucester-street, Belgravia.
B. LEWIS BAYNHAM, Esq., Westbourne-terrace, Hyde-park.
SAMUEL IKIN, Esq., Llandiloes, North Wales.
With power to add to their number.

BANKERS.
THE CONSOLIDATED BANK (LIMITED), 52, Threadneedle-street.
SOLICITOR—J. C. E. WEIGALL, Esq., 15 Union-court, Old Broad-street.
AUDITOR—GEO. EMDIN, Esq., Accountant, Moorgate-street.
SECRETARY (pro tem.)—E. KENYON BULLMAN, Esq.

OFFICES:
ST. CLEMENT'S HOUSE, CLEMENT'S LANE, LOMBARD-STREET.

ABRIDGED PROSPECTUS.

This company is formed for the purpose of acquiring and working a very valuable and extensive silver lead mine, situated near the town of Llandiloes, Montgomeryshire, North Wales, in the heart of the finest lead mining district in the Principality.

The mine extends throughout a fine mountain range of some two and a half miles in length, and is bounded on the north-east by the River Llywd, and on the south-west by the River Biga. It will be obvious that an abundance of water-power is available for the purposes of working, pumping, crushing, and washing, thus enabling the expense of costly steam-power, an advantage that cannot be over-estimated, and is seldom possessed to such an extent by other mines.

The mine is in close proximity to the Dyffylf Silver Lead Mine (known as Cobden and Bright's Mine), as well as the celebrated "Van" Mine. The report of the latter state that the mine was purchased in 1868. They have paid £72,000 in dividends since the purchase for the property is £20,000, of which £13,000 will be taken fully paid-up shares, and the remainder in cash.

The agreement for the purchase of the property is dated 29th day of April, 1872, and made between Reuben Plant of the one part, and Sydney James Butcher, for the company, of the other part, and may be seen at the offices of the company, together with the Articles of Association.

Prospectuses, reports, and forms of application for shares can be obtained at the Bankers, Solicitors, &c., and at the company's offices.

A new lode has been discovered within the last few days, which gives promise of even greater richness than the other five lodes.

HYDRAULIC GOLD MINING, CALIFORNIA.

THE YREKA CREEK GOLD MINING COMPANY OF CALIFORNIA. LIMITED LIABILITY.

Issue of £40,000 of First Mortgage Sterling Bonds, in 3000 bonds of £20 each, at 4½ per cent. interest, redeemable at £20 per bond, yielding 17 1/2 per cent. per annum minimum interest, with further profit. Two years' interest invested in English Funds.—Prospectuses, &c., will be forwarded on application.

NOTICE.—The LIST OF APPLICATIONS FOR BONDS will be CLOSED on THURSDAY, 4th June. WILLIAM F. BRUFF, C.E., Fiscal Agent, 4, Finsbury-circus, London, E.C., May, 1872.

THE BRITISH AND FOREIGN WATER AND GAS WORKS COMPANY (LIMITED).

Capital, £800,000, in 80,000 shares of £10 each.
First issue, 40,000 shares. One Pound Payable on application.
No further payment until required, of which due notice will be given.

DIRECTORS.
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THOMAS HOWE, Esq.
HENRY LABOUCHERE, Esq.
RALPH L. LOPES, Esq.
JOSEPH QUICK, Esq.
PHILIP ROSE, Esq.
J. STANFORTH, Esq.

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THE NATIONAL BANK OF SCOTLAND.

ENGINEERS.
Messrs. JOSEPH QUICK AND SON, Westminster Chambers.
EDWARD WOODS, Esq., Storey's Gate, Westminster.

SOLICITORS.
Messrs. BAXTER, ROSE, NORTON, AND CO., 6, Victoria-street, Westminster.
Messrs. ASHURST, MORRIS, AND CO., Old Jewry, E.C.
SECRETARY (pro tem.)—W. B. MORRIS, Esq.
TEMPORARY OFFICES—No. 7, LOTHBURY.

PROSPECTUS.

This company has for its object the construction and carrying out of water and gas works, and any other works in connection therewith, in those cities and towns in Great Britain and abroad where the introduction of a supply of gas and water is demanded, and is intended to be carried out with the most profitable results.

It is formed upon a similar basis to that of the British and Foreign Tramways Company, and it is intended, where practicable, that its operations should be carried on in connection with it.

Negotiations are already advanced for obtaining or taking over on favourable terms valuable concessions for the supply of water and gas in several important places abroad.

The returns obtained from undertakings of this nature, when judiciously carried out, are well known, and no revenue is more certain or better secured.

The intention of the company generally is to make use of its own capital in the construction and carrying out of the works, and to employ the surplus in obtaining concessions and arranging, either by its own employees or through sub-contractors, for the construction of the works, and as soon as their development is secured and the results can be safely calculated, to dispose of the same from time to time in the localities, or elsewhere as may be found desirable, realising a bonus for the risks and trouble incurred, and a fair contractors' profit upon the cost of construction.

In some instances it may be found desirable to complete and carry out the works, and test their value, by the experience of actual working before disposal; but in any case the public will be protected against unsound or unremunerative projects.

It is not intended to lock up the capital of the company in the permanent retention of any of the works undertaken.

Calls will only be made as required for undertakings actually secured.

The company is entirely free from any engagements, direct or indirect, with contractors, and will, therefore, carry out such works as it may undertake on the most profitable terms for cash, and it is believed that the experience and connections of the founders will greatly facilitate its foreign negotiations.

It is provided by the Articles that of the surplus profits over 10 per cent. on the paid-up capital, 5 per cent. shall go to the directors (in addition to fixed payment of £150 a year to each), and 15 per cent. of the same surplus to the founders, thereby identifying all parties with the success of the undertaking, and leaving 80 per cent. of the surplus profits for the shareholders.

Applications for shares in the annexed form may be deposited with the bankers, accompanied by the deposit of £1 per share to be paid thereon.

The allotment should be made the deposit will be returned without deduction.

Copies of the Memorandum and Articles of Association lie for inspection at the offices of the solicitors of the company, Messrs. BAXTER, ROSE, NORTON, AND CO., 6, Victoria-street, Westminster; and Messrs. ASHURST, MORRIS, AND CO., 6, Old Jewry, E.C.

Prospectuses and forms of application may be obtained at the offices of the company, No. 7, Lothbury.

MAY 25th, 1872.

THE BRITISH AND FOREIGN WATER AND GAS WORKS COMPANY (LIMITED).

APPLICATION FOR SHARES.

To be retained by the bankers on payment of the deposit.

To the Directors of the British and Foreign Water and Gas Works Company (Limited).

GENTLEMEN,—Having paid to your bankers the sum of £1, being a deposit of £1 per share, I request you to allot to me shares of the British and Foreign Water and Gas Works Company (Limited); and I hereby agree to accept the same, or any smaller number that may be allotted to me, and to become a member of the company, and I request you to place my name on the register of members in respect of the shares which may be allotted to me.

Name.....

Address in full.....

By order,.....

W. B. MORRIS, Secretary (pro tem.)

MAY 23, 1872.

MR. CAVENTISH TAHOUDIN, SHREWSBURY, STOCK AND SHAREDEALER.

From his long experience with and residence in the district, he is always in a position to give reliable information upon the Shropshire Mines, and will sell or purchase shares for net cash or account at the best market prices.

Special business in—

Dog (Shropshire). Perkins Beach. West Tankerville.

Dog (Cardiganshire). Roman Gravel. Van.

Pennery. Tankerville. Van Consols.

Parties wishing to sell or purchase in the foregoing are requested to make early application.

WANTED TO PURCHASE, the following (or any less number), for cash—

500 Pennery. 20 Tankerville. 100 West Tankerville.

NOTICE.—Parties desirous of making safe and profitable investments should apply at once to be supplied with Mr. TAHOUDIN'S Shropshire and Welsh Mining Circular, for May, which will be found to contain some valuable information regarding the mines in those districts. Issued on 1st May. Price 6d. or 6s. annually.

Bankers: National Provincial Bank of England.

ROCHE, CORNWALL. VALUABLE TIN MINE, MACHINERY, AND MATERIALS FOR SALE.

MR. W. J. THOMPSON WILL SELL BY PUBLIC AUCTION, on GREAT ROYALTON MINE, in the parish of ROCHE (pursuant to a resolution of the company), this day, at Three o'clock in the afternoon (subject to such conditions as will be then and there produced), ALL THE INTEREST OF the company in the LEASE, together with the WHOLE OF THE TIN, &c., on the MINE; and also

ALL THE MACHINERY, MATERIALS, AND EFFECTS, consisting of—A 26-inch ROTARY ENGINE, 1 1/2-ton BOILER, 1 fly-wheel, and 32 heads of STAMPS, and attached; 26 fathoms of pitwork, racks, frames, bunnies, and all other usual appliances.

The mine is held under a lease from the Earl of Falmouth for 21 years (19 unexpired), at 1-18th dues.

Catalogues, with full particulars, may be had of the Auctioneer, 165, Strand, London: Capt. THOS. PARKYX, Roche, Cornwall; and of HENRY F. WHITEFIELD, Esq., Solicitor, St. Columb.

WEDNESDAY, MAY 29th, 1872, at Eleven o'clock in the forenoon.

TREMAXNE MINE, FRADDAM, Three Miles from HAYLE.

FINAL SALE.

MR. BURGESS, of Barneose, Redruth, is instructed by Mr. T. FIELD, the Purser, TO SELL the following

MACHINERY, PITWORK, AND MATERIALS, comprising—

ONE 50 in. ENGINE, 10 ft. stroke.

ONE 20 in. STEAM WHIM AND CAGE.

ONE 20 in. STAMPING ENGINE, not complete, with 6 heads and lifters, &c.

TWO excellent 10 ton BOILERS.

ONE " 11 ton " 1 1/2 in. H. and top doorpiece.

ONE " 7 ton " 4 8 in. pumps, 12 ft. 10 in. working.

ONE " 6 ton " 12 ft. 9 in. pole.

ONE " 3 ton " Stuffing box and gland.

35 9 ft. 14 in. pumps, in splendid condition.

8 arm cast-iron, oak axle.

1 18 in. H. and top doorpiece.

4 matchings, 18 in., 11, and 12 in.

4 10 in. 9 ft. pumps.

SMITH'S SHOP.

Brass shieves.

Stamp grate plates.

Lifter guides.

2 ft. and 4 ft. pulleys.

2 shaft tackles.

Lots of 9-16th chain.

Strong useful 4 wheel trolley or dandy.

Sundry wood, and wood w. c.

A dry tub, 40 ft. long, with fire doors and large quantity of sundry iron in dry.

Large brass bell and stand.

MATERIAL HOUSE.

Tin reservoir can, 6 ft. high, and brass tap; old lead; old brass; new and old shovels; hilt; browns; hat caps; hoop iron; barrow bend; hemp; sleeves; two scales, beams, and weights; powder cans; lathes; desk; new and old steel; old brass and lead.

Handsome 8 day timepiece and mahogany case; furniture, glass, and earthenware; dials; ore scales and beams; desks; strong room safe door, 4 ft. by 4 ft. 2, filled with fire proof composition; Weston's 10 out pulleys; with other sundries; 100 lbs. of machine banding.

For any further particulars, apply to Capt. WILLIAMS, on the Mine; or Mr. BURGESS, the Auctioneer, Barneose Farm, Redruth.

BARGOE, GELLYGARE, COUNTY GLAMORGAN.

VALUABLE MINERAL PROPERTY FOR SALE.

MR. HENRY VENNOR WILL OFFER FOR SALE, BY AUCTION, at the King's Head, Newport, Mon., on Wednesday, the 5th day of June next, at Two o'clock P.M., all that FREEHOLD PROPERTY known by the name of

"GWARLOD-Y-BRITHDIR,"

Situate at the junction of the Rhymney River, with the Bargoed Rhymney River, containing 155 acres, or thereabouts (less about 13 acres of the surface occupied by the Rhymney Railway Company), but including the minerals thereunder.

The farm is let to a yearly tenant at £80 a year, consisting for the most part of pasture land. There is also a large quantity of timber and a right of common. The grist mill and a portion of land is let to another yearly tenant at £50 a year.

The property contains the Brithdir Seam of Coal, and below this the well-known Steam Coal seams, and the Argillaceous Ironstone of the South Wales coal field.

The property is very favourably situated as regards railway accommodation, being close to the Bargoed Station of the Rhymney Railway, and of the Newport and Brecon Railway, placing it in communication with the ports of Cardiff and Newport, about 19 miles distant from each port.

Apply to Messrs. DONSON, BROWN, and ADAMS, Mining Surveyors, Cardiff; and to Messrs. WALFORD and GABB, Solicitors, Abercromby.

SHROPSHIRE.

IMPORTANT SALE OF A VALUABLE FREEHOLD ESTATE, with EXTENSIVE IRONWORKS, COLLIERIES, UNGOTTEN MINES OF COAL AND IRONSTONE, several MESSUAGES, two old licensed INNS, and numerous COTTAGES, situated at HINKSHAY, LANGLEY FIELD, STIRCHLEY, and DARK LANE, in the parishes of DAWLEY and STIRCHLEY, SALOP.

MR. BARBER WILL SELL, BY AUCTION, at the Wrekin Hotel, Wellington, on Friday, the 14th day of June next, at Three o'clock in the afternoon, in One Lot (unless previously disposed of by private contract, and subject to conditions of sale to be then produced)—

THE ESTATE comprises 211A. 2R. of FREEHOLD LAND, and includes the well-known STIRCHLEY IRONWORKS, containing TWO FORGES, with TWO ENGINES, of 22 and 20 horse power; 26 puddling furnaces, 3 forge hammers, 4 ball and heating furnaces, and 4 pair of rolls; TWO PLATE MILLS, with TWO ENGINES, of about 24-horse power each; 3 pair of rolls, 5 heating furnaces, with shears, &c., complete; 1 sheet mill, with heating and annealing furnaces and shears; 1 merchant and hoop mill, 16 in. train, with 2 heating furnaces, cropping and cutting down shears and cranes; 1 guide mill, 8 in. train, with 2 heating furnaces, cranes, &c., complete—the latter 3 mills being driven by a 96 horse power STEAM ENGINE, with all necessary BOILERS and apparatus; also a steam saw, with 2 lathes, blacksmiths' and carpenters' shops, warehouses, clerks' office, weighing machines, &c., capable of turning out 1200 tons of finished iron per month.

Also, at HINKSHAY and DARK LANE—FOUR BLAST FURNACES, with hot air stoves and apparatus; foundry, powerful steam engines, weighing machines, smiths' shops, &c.; also, 10 pair of COAL AND IRONSTONE PITS, with 3X1E STEAM ENGINES, varying from 11 to 24 horse power each, with BOILERS, complete.

Also, at LANGLEY FIELD—A BLAST FURNACE, and 63-horse power ENGINE, with hot air stoves and engine house; also, timber and brick yards, with offices, workshops, turning lathe, with 24 ft. bed; boring and drilling machine, driven by a 10-horse power horizontal steam engine; fitting shops, warehouses, and store rooms.

Also, several well-built MESSUAGES, with buildings and appurtenances, occupied by the managers and clerks; also, an old licensed INN, at Hinkshay, called the White Hart, and another INN, called the Bird in Hand; also, upwards of 200 workmen's COTTAGES, and stables, machine houses, &c.; together with the un-gotten mines of COAL AND IRONSTONE, under various parts of the estate, comprising Big and Little Flat, Clod, Yard, Two-foot, and Sulphur Coals, and Blue and White Flat and Top and Second Fleece Penny Stones.

There are three reservoirs, for supplying the works with water. The whole being situated most advantageously for carrying on an extensive trade, having siding accommodation, with tramways direct into the works, at two points on the Hadley and Coalport branch of the London and North-Western Railway. Four miles from Wellington, and three from Shifnal, Salop.

The above property is being sold under the trusts of the will of the late owner, Beriah Botfield, Esq., and deserves the attention of capitalists, ironmasters, and others seeking a first-class investment. The works are nearly in full operation, and the make of Stinchley iron is justly celebrated in the market, ranking amongst the first brands, and eagerly sought after.

There are ample seams of coal and ironstone under various parts of the estate, capable of carrying on the furnaces for many years. A considerable portion of the land is good pasture, arable, meadow, and pasture, of fertile quality, and many of the messuages are of recent erection. There is a well-arranged brickyard on the estate, where bricks of a superior quality are made for use in the works, and on the property generally.

The collieries, furnaces, and forges are in the hands of the representatives of the late proprietor.

The agricultural portions of the lands are let to good substantial tenants, and the cottages are chiefly occupied by men engaged in the works.

The property is principally surrounded by lands of Edward Cheney, Esq., Lord Stafford, W. K. Slaney, Esq., and the Coalbrookdale Company.

Full particulars will appear, with plans attached, and may be obtained in due course from Mr. SUMMERS, at the Dark Lane office, near Shifnal; at the Midland Counties Herald office, Birmingham; from Mr. BARBER, Auctioneer and Surveyor, Wellington (at whose office plans showing the workings of the mines may be inspected); or from Mr. MARSTON, Solicitor, Ludlow.

WARWICKSHIRE.

In the parishes of Anley, Stockingford, and Nuneaton.

478 ACRES OF FREEHOLD LAND IN FARMS, a portion being very near the town of Nuneaton, and the other portion within four miles, and adjoining the village of Anley. The Midland Railway from Birmingham to Nuneaton runs through the property, and other lines are projected to pass through the district. One farm is let on lease, and the whole of the residue is occupied by yearly tenants. The minerals under these freehold farms, with certain portions of the manor of Stockingford and Nuneaton, belong to the same owners, and, as they form part of the nearest coal field to the metropolis, command the attention of all interested in the profitable working of coal mines. Large collieries are now at work in the immediate neighbourhood, and others in progress of formation.

MESSRS. DANIEL SMITH, SON, and OAKLEY have received instructions from the Trustees of the late Andrew Thompson, Esq., to SELL BY AUCTION, at the Mart, Tolehouse-yard, E.C., on Tuesday 25th June, at Two O'clock precisely, in various lots, the whole of the above valuable LANDED and MINERAL PROPERTY.

Plans and particulars in course of preparation, and will shortly be published, and further information in the meantime may be had of Messrs. HUNTER, GWATKIN, and HUNTER, Solicitors, 9, New-square, Lincoln's Inn; of JOHN THOMPSON, Esq., Badminton; also of the Auctioneers, 10, Waterloo-place, Pall-mall, London, S.W.

MAES-Y-SAFN MINE COMPANY (LIMITED).

IMPORTANT SALE OF PLANT, MACHINERY, and other effects at the MAES-Y-SAFN MINE, about three miles from Mold Station, on the Chester, Mold, and Denbigh Railway.

MESSRS. CHURTON, ELPHICK, AND CO. WILL SELL, BY AUCTION, by order of the Liquidator (without reserve), on Wednesday and Thursday, the 12th and 13th days of June, 1872, commencing each day at half-past Eleven o'clock punctually, the WHOLE OF THE VALUABLE

PLANT, MACHINERY, AND OTHER EFFECTS,

Still remaining at the above Mine, including WINDING ENGINES, BOILERS, large quantity of pitwork, excellent chains, dressing machinery, timber, 8 ton weighing machine, rails, skips, wagons, rod plates, cast and wrought scrap, the contents of smiths' and carpenters' shops, changing house, store rooms, account house furniture, and other miscellaneous effects.

Descriptive catalogues will shortly be published, and may be obtained from the Liquidator (PAUL NIXON, Esq., 6, Queen-street-place, London, E.C.); or from the Auctioneers, Chester and Whitechurch, Shropshire.

N.B.—A luncheon will be on the table each day at Eleven o'clock.

GLAMORGANSHIRE.

Adjacent to and within eight miles of the town and port of SWANSEA. FREEHOLD ESTATE, possessing a remarkable interest, and of vast local importance from their great and acknowledged mineral wealth and resources, which at once place them in the front rank of the unworked coal fields of South Wales. The properties briefly consist of—1. THE CADLEY ESTATE, comprising nearly 200 acres, situate within three miles of Swansea, with admirable facilities of shipment and railway transport, containing several of the best seams of coal, which have been extensively worked in the adjoining collieries, affording, at moderate workable depths, an almost incalculable supply of excellent bituminous coal.

The annual value of the farm on a lease is £270.—2. THE PENLLWYN ROBERT ESTATE, in the parish of Llanrhidian, about eight miles from Swansea, comprising upwards of 191 acres, singularly rich in minerals, possessing 14 veins, upwards of 45 ft. thick in the aggregate, of workable coal and abundant deposits of argillaceous ironstone of the best character. The farm is let on a lease expiring in 1874, at the low rent of £120 per annum.—3. An enclosure of FREEHOLD LAND, in the parish of Crofty Llanrhidian, near Penclawdd, known as Crofty Meadow, comprising 2A. 2R. 20P., let at £5 5s. per annum.—4. The LLANRHIDIAN WATER MILL and the appurtenances, also a cottage and garden in the village of Llanrhidian, including 1A. 1R., and now in hand. To all these estates valuable and extensive rights of common appertain. In the agreements with the tenants power to work the minerals is reserved to the Lessors.

MR. ROBINS (of 5, Waterloo-place, Pall Mall) is desired by the Mortgagees (with the concurrence of the representatives of the late owner) to submit the above most valuable FREEHOLD ESTATES TO AUCTION, at the Mart, in Tolehouse-yard, E.C., on Thursday, June 20, in One Lot.

Particulars and plans are now ready, and are published with appendices containing the reports of various eminent mining engineers, illustrated by plans and sectional diagrams.

It is impossible in the limits of an advertisement to convey more than a general idea of the nature and value of these properties.

Applications may be addressed to Messrs. BOOTH and SON, Solicitors, 1, Raymond-buildings, Gray's Inn, W.C.; to H. W. HEWLETT, Esq., Solicitor, 2, Raymond-buildings, Gray's Inn; to HENRY PHILLIPS, Esq., Solicitor, 3, King William-street, Strand; to Mr. WILLIAM HABAKKUK, Mining Engineer, Swansea; and to Mr. ROBINS, Land Agent and Surveyor, 5, Waterloo-place, Pall Mall, London, S.W.

ST. AUSTELL, CORNWALL.

THE PRINCESS ROYAL TIN AND COPPER MINES, with the MACHINERY thereon, near ST. AUSTELL, CORNWALL, FOR SALE.

The purchaser would derive the full benefit of sole management and secretaryship, and of forming a company for working the mine on a more extensive scale than at present.

For further particulars, application should be made, addressed "The Proprietors," care of S. N. Scott, St. Austell.

SHARE OF A RICH MINERAL ESTATE IN ENGLAND FOR SALE BY PRIVATE TREATY.—THE ESTATE contains HEATH ORE, COAL, FIRE-CLAY, and a very valuable POTTERY CLAY. The OWNER wishes to SELL ONE-THIRD OF THE PROPERTY and ROYALTIES as a whole, and the price asked at present is about forty years' purchase on the agricultural value to the owner. A certain interest would be guaranteed to the purchaser on the security of the estate, and the prospect from minerals is excellent. In fact, there is the probability of amassing a large fortune without corresponding risk. Principals only will be treated with, and before entering into a correspondence references may be required.

Address to "H. B.," care of James Connell, Esq., 4, Upper Grey-street, Edinburgh.

RARE OPPORTUNITY FOR MAKING A FORTUNE. TO BE SOLD, PART OR ENTIRE (former preferred) of a COLLIERY ROYALTY IN NORTH WALES, bordering on the London and North-Western Railway, and close to a shipping port. There are several shafts partially sunk, some requiring to be sunk still deeper, but operations stopped for want of capital. There are four seams of good house and steam coal proved in an area upwards of 400 acres of surface. Holder will sell the entire, including the present plant (not sufficiently powerful for sinking further) for £4000, but would prefer taking a PARTNER, who would advance the necessary capital for half profit, which in the present state of the coal trade are almost fabulous.

Address, "Vulcan," care of Mr. Watson, 15, Fenwick-street, Liverpool.

STEAM ENGINE.

TO BE SOLD, cheap, a GOOD 36 in. PUMPING ENGINE, 8 ft. stroke in shaft, 9 ft. in cylinder, with or without a 10 ton BOILER. Also iron Rings for a 40 ft. WATER-WHEEL and PITWORK of various sizes.

Apply to GEORGE PROUT, Lumborn Foundry, Tavistock.

PORTABLE ENGINES, of all sizes, READY FOR IMMEDIATE DELIVERY.

Apply to Mr. STEPHEN LEWIN, Engineering Works, Poole, Dorset.

NEW RAILS FOR SALE.—

90 TONS FLANGE SECTION, 40 lbs. per yard.

ALEXANDER SMITH,
CONSULTING ENGINEER, AGENT, AND VALUER
OF PLANT AND MACHINERY.
28, EXCHANGE, BIRMINGHAM,
AND
BOURNE STREET AND CASTLE STREET, DUDLEY.
ESTABLISHED 1848.

JOHN BOURNE AND CO.,
ENGINEERS, SHIPBUILDERS, AND CONTRACTORS,
BLOWING ENGINES, WINDING ENGINES,
Bourne's Patent Spherical Governors, Bourne's Patent Feedwater Heaters,
Bourne's Patent Gas Furnaces, Bourne's Patent Coal-dust Furnaces,
PUMPING ENGINES, STEAM BOILERS,
68, MARK LANE, LONDON.

FREDERICK MIRLS,
ENGINEERING AUCTIONEER,
VALUER AND SURVEYOR,
17, ST. ANN'S SQUARE, MANCHESTER.

HANDASYDE'S BOILER COMPOSITION

(C. H. HANDASYDE AND CO., DALKEITH, N.B.)
For the REMOVAL AND PREVENTION OF INCrustATIONS in STEAM
BOILERS, is in extensive use among Collieries, Ironworks, and Mills in
Scotland; also, with great success, on the North British
Railway Company's Locomotives.
Net price, 15s. per cwt., carriage paid; 10 per cent. off 1 ton orders; free
from acids.
A TRIAL SOLICITED.
SPECIALLY RECOMMENDED FOR LOCOMOTIVES, being completely soluble
in water, and only requires to be put into the tender.

McNIEL, MULLER, AND CO.,
MANCHESTER,

SOLE AGENTS FOR { "S. B. HEMATITE," } PIG IRON;
 { "S. B. YORKSHIRE," }
 { "CLAY LANE," }
AGENTS FOR JACKSON, GILL, AND CO., IMPERIAL
IRONWORKS, NEAR MIDDLESBOROUGH;
DARLINGTON WAGON COMPANY, DARLINGTON.

SCOTCH, HEMATITE, STAFFORDSHIRE, DERBYSHIRE, FOREST OF
DEAN, COLD BLAST AND REFINED PIG IRON, PUDDLED BARS AND
BAR IRON, STEEL, SPELTER, TIN, COPPER, LEAD, SHEETS, ORES, &c.

THE BURLEIGH ROCK DRILL.



THE BEST AND ONLY PRACTICAL
DRILL.

IT DOES NOT GET OUT OF ORDER.

SPECIALLY ADAPTED FOR
SINKING AND MINING PURPOSES.
PROGRESSES through Aberdeen granite at
the incredible rate of 10" per minute.

SAVES £5 a day as compared with hand
labour, independent of the enormous saving effected
in the general expenses, such as PUMPING, VEN-
TILATION, INTEREST OF CAPITAL, &c., from the
fact of the "put-out" being increased four-fold.

DRILL POINTS.—The saving in steel alone
is considerable. One drill will go through 20 feet
of Aberdeen granite without sharpening.

Orders received and executed solely by—

Messrs. CHAS. BALL & CO.,
21, NEW BRIDGE STREET, E.C., LONDON,
ENGINEERS, CONTRACTORS, AND GENERAL MERCHANTS.

PROTECTION FROM FIRE!



Bryant & May's
PATENT SAFETY
MATCHES
LIGHT ONLY ON THE BOX!

DEATH OR INJURY FROM ACCIDENT,
WITH THE CONSEQUENT
LOSS OF TIME AND MONEY,
PROVIDED FOR BY A POLICY OF THE
RAILWAY PASSENGERS' ASSURANCE COMPANY,
AGAINST ACCIDENTS OF ALL KINDS.

An annual payment of £3 to £8 5s. insures £1000 at death, or an allowance at the
rate of £6 per week for injury.
£650,000 have been paid as compensation—
One out of every twelve Annual Policy Holders becoming a claimant each year.
For particulars, apply to the Clerks at the Railway Stations, to the Local Agents,
or at the Offices—
64, CORNHILL, and 10, REGENT STREET, LONDON.
WILLIAM J. VIAN, Secretary.

Now ready, a new and enlarged edition of
HIBBERT'S NEW THEORY AND PRACTICE OF MEDICINE.
Vol. I. being a treatise on the Nature, Cause, Cure, and Prevention of
Disease in Human Beings; Vol. II. on Animals. In paper cover, 1s.; bound in
cloth, gold lettered, 2s. each.
Published and sold by JOHN HEYWOOD, Manchester; and SIMPSON, MARSHALL,
44 C., London.

HIBBERT'S PATENT ANTISEPTIC, for stamping out Small
Pox, Cholera, Fever, and all Fermentive Inflammatory Diseases. May be
obtained through any Chemist, in bottles, price 1s. 1½d., and upwards.
W. HIBBERT, Chesham, Manchester.

PLANS OF MINES AND OF MINING DISTRICTS.
M. R. SYMONS, SURVEYOR, &c., TRURO,
makes SURVEYS and PLANS of MINES and of MINERAL and other
PROPERTIES. He also supplies lithographic copies of Plans, Sections, &c.
Maps of Mining Districts are sent, in sheets, carriage free, at 15s. per map; or,
mounted and varnished, at 21s. per map.

THE IRON AND COAL TRADES' REVIEW:
ROYAL EXCHANGE, MIDDLESBOROUGH.
The IRON AND COAL TRADES' REVIEW is extensively circulated amongst the Iron
Producers, Manufacturers, and Consumers, Coalowners, &c., in all the iron and
coal districts. It is, therefore, one of the leading organs for advertising every de-
scription of Iron Manufactures, Machinery, New Inventions, and all matters re-
lating to the Iron, Coal, Hardware, Engineering, and Metal Trades in general.
Offices of the Review: Middlesborough-on-Tees (Royal Exchange); London,
11 and 12, Red Lion-court, Fleet-street; Newcastle-on-Tyne (50, Grey-street).

NATIONAL INSTITUTION FOR DISEASES OF THE SKIN,
Physician: Dr. BARR MEADOWS, 46, DOVER STREET, W.
Patients attend at 327, Gray's Inn-road, King's Cross, on Mondays and Thurs-
days; and at 10, Mitre-street, Aldgate, on Wednesdays and Fridays. Mornings
at Ten; evenings from Six till Nine. Free to the necessitous poor; payment re-
quired from other applicants.
THOMAS ROBINSON, Honorary Secretary.

J. WOOD ASTON AND CO., STOURBRIDGE

(LATE WOOD BROTHERS),
(WORKS AND OFFICES ADJOINING CRADLEY STATION),
Manufacturers of

CRANE, INCLINE, AND PIT CHAINS,

Also CHAIN CABLES, ANCHORS, and RIGGING CHAINS, IRON and STEEL SHOVELS, SPADES and
FORKS, ANVILS, VICES, SCYTHES, HAY and CHAFF KNIVES, PICKS, HAMMERS, NAILS,
RAILWAY and MINING TOOLS, FRYING PANS, BOWLS, LADLES, &c.; &c.
Crab Winches, Pulley and Snatch Blocks, Screw and Lifting Jacks, Ship Knees, Forgings, and Use Iron of all descriptions,
STOURBRIDGE FIRE BRICKS AND CLAY.

THE DON ECONOMIC LUBRICATING OIL

IS 40 PER CENT. CHEAPER THAN THE ORDINARY KINDS.



Mr. ALFRED HEWLETT, of the Wigan Coal and Iron Company, says:—"I have used it for two
years, and find it to answer exceedingly well for lubricating purposes."

Mr. NASMYTH, the Inventor of the Steam-Hammer, says:—"I am highly pleased with it as a most
effective and durable lubricant, having remarkable properties in the way of setting free bearings, which
had got set fast."

In face of these and hundreds of other letters to the same effect, it is a MERE WASTE OF MONEY to use
the dearer kinds for the engines and machinery of collieries and mines, numbers of which are now using
the Don Oil instead.

Any company desirous of trying it before adopting it may do so at our risk and expense.

Circulars containing particulars sent on application.

PRICE—By the Ton of 253 Gallons, 2s. 6d. a gallon; by the Cask of 40 Gallons, 2s. 9d.

AGENTS WANTED AT HOME AND ABROAD.

DUNCAN BROTHERS,

MANAGERS,

DON OIL COMPANY, 2, BLOMFIELD STREET, LONDON, E.C.

BICKFORD'S PATENT

FOR CONVEYING
CHARGE IN



SAFETY FUSE,

FIRE TO THE
BLASTING ROCKS, &c.

Obtained the PRIZE MEDALS at the "ROYAL EXHIBITION" of 1851; at
the "INTERNATIONAL EXHIBITION" of 1862, in London; at the "IMPERIAL
EXPOSITION," held in Paris, in 1865; at the "INTERNATIONAL EXHIBI-
TION," in Dublin, 1865; at the "UNIVERSAL EXPOSITION," in Paris, 1867;
and at the "GREAT INDUSTRIAL EXHIBITION," at Atlanta, in 1869.



BICKFORD, SMITH, AND CO.,
of TUCKINGMILL, CORNWALL, MANUFAC-
TURERS of PATENT SAFETY-FUSE, having been in-
formed that the name of their firm has been attached to
fuse not of their manufacture, beg to call the attention of
the trade and public to the following announcement:—
EVERY COIL of FUSE MANUFACTURED by them
has TWO SEPARATE THREADS PASSING THROUGH the COLUMN of GUN-
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BY
LETTERS
THOS. BORLASE'S PATENT METALLIC
ORE-DRESSING MACHINE.



ADVANTAGES.
GREAT SIMPLICITY and ECONOMY of CONSTRUCTION and operation.
The stuff is taken direct from the stamps.
Nine-tenths of the tin or other mineral treated is saved at the first washing.
The superintendence and attention required is the least possible.
The motive power necessary is very trifling.
LEAD ORE.—Four-fifths will be made fit for the market by one washing.
TIN ORES.—Four-fifths are cleaned into whits with one washing.
Dressing-floors can be laid out in shorter time and much more economically than
with ordinary appliances.
Upwards of five-sixths of the labour cost for dressing is saved.

EXTRACTS FROM TESTIMONIALS.
From Captain RICHARD BLIGHT, Cragshaw and Penkevil United Mines, near
Chacewater, February 19, 1872:—

I have seen the tin-dressing machine at work at North Roskear Mine, and fearlessly
say it is the best machine I ever saw. I do not hesitate to say it saves nine-tenths
of the tin directly it passes over it, and eight tenths of the tin is saved into whits
at once.

From Capt. JOHN OLD, Breage, February 22, 1872:—
I have inspected Borlase's patent revolving metallic ore-dressing machine at
North Roskear Mine, and am pleased to say that I have a very high opinion of it
as a complete separator. I tried the roughs and slimes after it left the separator,
and found it to be very poor. This testing of the machine was very satisfactory to
me, and I can with confidence recommend it.

From Capt. RICHARD PEARCE, Dolcoath, March 2, 1872:—
I have seen your machine for dressing tin ore working at North Roskear, and am
pleased with the simplicity of its working, and it seems to separate its work very well.

From Capt. ANTHONY JOHNS, North Roskear, March 4, 1872:—
I have worked your dressing-machine, and I find it will do its work as a separa-
tor and cleaner admirably. The whits for burning are very good, and the roughs
which pass over it are very poor. I have great confidence in recommending it, as
it saves much manual labour.

From Capt. JOHN REVOLDS, Cook's Kitchen, March 4, 1872:—
I called at North Roskear Mine to-day, and saw your new tin-dressing machine
at work. I viewed the different divisions of roughs and slime as classified by the
machine, and found them highly satisfactory. I believe it to be the foundation of
a method for dressing tin which must, sooner or later, come into general use.

From Mr. F. PASCOE, tin dresser, Tuckingmill, March 4, 1872:—
It will do for any class of work; for slimes it is first-class. It is equal to four
times budding by passing over this machine once.

From Mr. S. H. STEPHENS, tin dresser, Great Wheal Fortune, March 5, 1872:—
I have seen Mr. Borlase's patent machine in full operation at North Roskear
Mine, and I willingly bear testimony to its efficiency for cleaning tin ores—in fact,
it makes the best separation in one running I ever saw, either in this country or in
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**THE MACHINE CAN BE SEEN AT WORK AT NORTH ROS-
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This is the only machine that has proved a success. This machine was shown in full operation at the Royal Agricultural Society's Show at Manchester, and at the Highland Agricultural Society's Show at Edinburgh, where it broke 1½ ton of the hardest trap or whinstone in eight minutes, and was AWARDED TWO FIRST-CLASS SILVER MEDALS. It has also just received a SPECIAL GOLD MEDAL at Santiago, Chili.

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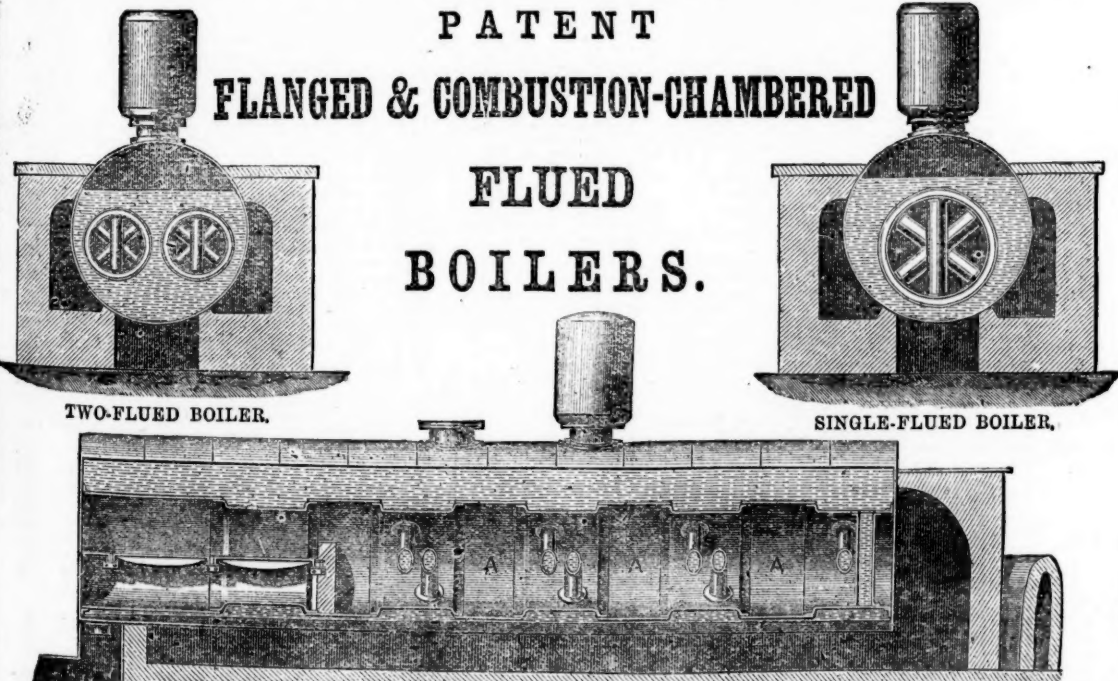
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The Parys Mines Company, Parys Mines, near Bangor, June 6.—We have had one of your stone breakers in use during the last 12 months, and Capt. Morcom reports most favourably as to its capabilities of crushing the materials to the required size, and its great economy in doing away with manual labour.

For the Parys Mining Company,
H. R. Marsden, Esq. JAMES WILLIAMS.

The Van Mining Company (Limited), Van Mines, Llanidloes, Feb. 6, 1871.—Our machine, a 10 by 7, is now breaking 180 tons of stone for the crusher every 24 hours. I may say, of all our machinery, that for simplicity of construction and dispatch in their work, they are equal to anything in the kingdom, but your stone breaker surpasses them all.

H. R. Marsden, Esq., Leeds. W. WILLIAMS.

Chacewater, Cornwall, Jan. 27, 1869.—I have great pleasure in stating that the patent stone breaker I bought of you some three years ago for mines in Chili, continues to do its work well, and gives great satisfaction. It crushes the hardest copper ore stone—put it through ½ inch size by horse power—with great ease. I can safely recommend it to all in want of a crusher; can be driven by steam, water, or horse power.

H. R. Marsden, Esq. JAMES PHILLIPS.

Terras Tin Mining Co. (Limited), near Gram-pound Road, Cornwall, Jan. 1871.—Blake's patent stone crusher, supplied by you to this company, is a fascination—the wonder and admiration of the neighbourhood. Its simplicity is also surprising. Persons visiting it when not at work have been heard to remark, "This can't be all of the machine." It will crush to a small size from 8 to 10 tons of very hard and tough elvan rock per hour; taking into its leviathan jaws pieces of the hardest rock, weighing 200 lbs. or more, masticating the same into small bits with as much apparent ease and pleasure as does a horse his mouthful of oats. On every 100 tons of the rock crushed by the machine there is a direct saving to the company of not less than £5 over the process of hand labour previously adopted by them, and the indirect saving much more, the machine being ever ready to perform the duties required of it. It breaks the stuff much smaller, and in form so fitted for the stamps, that they will pulverise one-third more in a given time than when performed by hand labour.

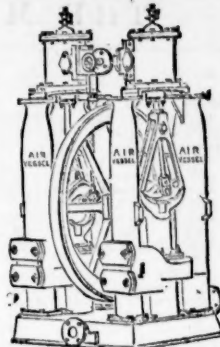
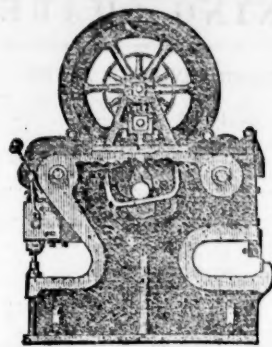
H. R. Marsden, Esq., Leeds. JOSEPH GILBERT MARTIN.

Welsh Gold Mining Company, Dolgelly.—The stone breaker does its work admirably, crushing the hardest stones and quartz. WM. DANIEL.

Ovoca, Ireland.—My crusher does its work most satisfactorily. It will break 10 tons of the hardest copper ore stone per hour. WM. G. ROBERTS.

General Fremont's Mines, California.—The 15 by 7 in. machine effects a saving of the labour of about 20 men, or \$75 per day. The high estimation in which we hold your invention is shown by the fact that Mr. Park has just ordered a third machine for this estate. SILAS WILLIAMS.

Your stone breaker gives us great satisfaction. We have broken 101 tons of Spanish pyrites with it in seven hours. EDWARD AARON.
H. R. Marsden, Esq. Weston, near Buncrack.

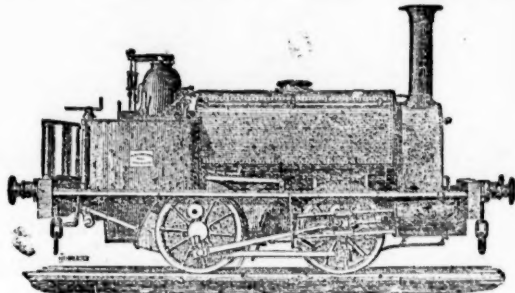


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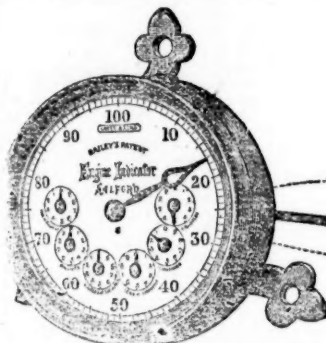
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2000	Blanc Caelan, s, Cardigan*	1 0 0	—	—	0 3 0	0 1 0	Apr. 1872
18000	Boswell Downs, t, c, St. Just*	3 0 0	4 5/8	5 5/8	0 5 0	0 2 0	Oct. 1871
200	Botallack, t, c, St. Just*	81 5 0	—	—	614 15 0	0 0 0	May 1872
500	Bronfloyd, s, Cardigan*	100 0 0	85	80 85	110 0 0	0 2 0	Jan. 1872
4000	Brookwood, c, Buckfastleigh	1 16 0	—	—	1 7 6	0 5 0	Mar. 1872
6100	Cashwell, t, Cumberland*	2 10 0	—	—	1 0 0	0 2 0	Dec. 1871
5000	Castle-an-Dinas, t, St. Columb*	2 0 0	—	—	0 4 0	0 2 0	Jan. 1872
1000	Carn Brea, c, t, Illogan*	35 0 0	180	167 1/2	289 0 0	0 3 0	Mar. 1872
2450	Cook's Kitchen, c, Illogan*	19 14 9	53	52 54	9 14 0	0 1 0	Apr. 1872
128	Cwmystwith, t, Cardiganshire	60 0 0	—	—	394 10 0	0 2 0	July 1869
200	Derwent Mines, s, Durham	300 0 0	—	—	177 0 0	0 2 0	May 1872
1024	Devon Gt. Consols, c, Tavistock*	1 0 0	13	110 12 15	7 10 0	0 15 0	Aug. 1872
656	Ding Dong, t, Gwulva	49 14 6	87 1/2	85 90	93 4 2	0 15 0	Apr. 1872
4200	Dolowath, c, t, Cardigan*	10 14 10	—	—	1 3 3	0 1 0	July 1870
12800	Drake Valley, t, Calstock*	2 10 0	—	—	1165 0 0	0 6 0	May 1872
6144	East Cardigan, c, St. Cleer*	2 14 6	5 1/2	5 5 1/2	14 17 0	0 3 0	Apr. 1872
3000	East Darren, t, Cardiganshire	32 0 0	—	—	204 10 0	0 1 0	Mar. 1872
6400	East Pool, t, c, Illogan*	0 9 9	18	17 18	12 13 9	0 5 0	May 1872
1000	East Wheal Lovell, t, Wendron*	3 9 0	17 1/2	16 1/2 17 1/2	19 8 8	0 12 6	Aug. 1871
2500	Foxdale, t, Isle of Man*	25 0 0	—	—	79 15 0	0 15 0	Mar. 1872
5000	Frank Mills, t, Christow	3 18 6	—	—	4 8 0	0 2 0	Aug. 1870
3850	Gawton, c, Tavistock*	3 10 6	—	—	0 13 0	0 5 0	May 1872
40000	Glasgow Carr, s, 150,000 £1 p., 10,000	158 3 1	—	—	0 10 0	0 10 0	Feb. 1872
15000	Great Laxey, t, Isle of Man*	4 0 0	16 1/2	15 16	15 1 0	0 6 0	Mar. 1872
5000	Great Northern Manganese*	5 0 0	—	—	0 5 0	0 5 0	Feb. 1869
5000	Great Wharfedale, t, c, Helston*	40 0 0	11	9 1/2 10 1/2	5 17 0	0 2 6	Mar. 1872
10240	Gunnislake (Clitters), t, c	4 19 0	—	—	0 2 0	0 1 0	Nov. 1870
1024	Herdfoot, t, near Liskeard*	8 10 0	36	35 37	60 0 0	0 10 0	Feb. 1872
6000	Hington Down, c, Calstock*	6 4 0	4 1/2	4 1/2 5	0 5 0	0 0 0	Dec. 1870
25000	Killaloe, s, Tipperary	1 0 0	—	—	0 11 0	0 2 0	Aug. 1869
165	Levant, t, St. Just*	10 8 5	—	—	343 10 0	0 2 0	Mar. 1871
400	Lisburn, t, Cardiganshire	12 15 0	—	—	7 10 0	0 2 6	Apr. 1872
6000	Mark Valley, c, Cardigan*	4 10 6	3 1/2	3 1/2 3 1/2	60 7 8	0 16 0	May 1872
9000	Minera Mining Co., t, Wrexham*	5 0 0	30	—	0 4 6	0 2 1	July 1870
20000	Minning Co. of Ireland, c, t, 18	7 0 0	8 1/2	8 1/2 9 1/2	0 13 0	0 3 0	Mar. 1872
6400	New Pembroke, t, c, Par Station	5 0 0	—	—	0 2 6	0 2 6	Oct. 1871
12000	North Hendre, t, Wales	2 10 0	—	—	4 1 0	0 16 0	Jan. 1871
2000	North Levant, t, c, St. Just*	10 12 0	17	16 17	0 5 0	0 5 0	Nov. 1871
5610	North Wheal Crofty, c, Illogan*	3 11 2	—	—	0 2 6	0 3 0	Mar. 1872
2664	Pedin-an-dra, t, Redruth	8 2 0	—	—	26 0 0	0 3 0	Mar. 1872
5000	Pendurves United, t, c, Camborne	8 0 0	—	—	2 8 6	0 3 0	May 1872
6000	Penhale, t, St. Agnes	3 0 0	4 1/2	4 1/2 4 1/2	477 10 0	0 7 0	Oct. 1871
500	Phoenix, t, c, Linkinhorne	50 0 0	—	—	1 7 6	0 10 0	Oct. 1871
172	Pollorro, t, St. Agnes	15 0 0	—	—	103 12 6	0 10 0	Mar. 1872
2000	Poldice, t, c, Gwennap	10 0 0	—	—	0 2 0	0 1 0	Dec. 1870
1120	Providence, t, t, t, Uny Lelant*	10 6 7	35	32 1/2 35	0 15 0	0 1 0	Dec. 1870
15000	Queen, s, c, Calstock*	0 10 0	—	—	0 15 0	0 1 0	Dec. 1870
12000	Roman Gravel, t, Salop*	7 10 0	17 1/2	17 1/2 18	0 15 0	0 1 0	Dec. 1870
5868	Rosewell Hill and Ransom, t	4 0 0	—	—	0 1 0	0 1 0	Feb. 1872
10000	Shelton, c, t, St. Austell	1 0 0	—	—	682 10 0	0 4 0	Mar. 1872
512	South Cadbury, c, St. Agnes	1 0 0	240	210 225	0 7 6	0 5 0	Apr. 1872
5000	South Carn Bre, c, t, Illogan*	1 11 6	6 1/2	6 1/2 6 1/2	1 2 6	0 7 6	Oct. 1871
6123	South Condurrow, t, c, Camborne*	5 5 6	7 1/2	7 1/2	1 1 6	0 1 6	Nov. 1870
4000	South Darren, t, Cardigan*	3 6 6	—	—	374 13 6	0 1 0	Mar. 1868
496	South Wh. Frances, c, Illogan*	18 18 9	55	50 55	16 15 0	0 1 0	June 1871
242	Spearhead, t, St. Just*	36 17 9	—	—	0 10 0	0 4 0	Nov. 1871
940	St. Ives Consols, t, St. Ives	10 15 0	45	45 50	0 10 0	0 4 0	Nov. 1871
8771	St. Just Amalgamated, t*	3 10 0	—	—	2 0 0	0 6 0	May 1872
12000	Tankerville, t, Salop*	6 6 6	—	—	0 1 6	0 1 6	Feb. 1872
25000	Terrace, t, St. Austell (div. on 12,000 only)	1 0 0	5	—	36 16 0	0 2 6	Mar. 1872
6000	Tinctor, t, c, Pool, Illogan*	9 0 0	72 1/2	70 72 1/2	8 11 0	0 10 0	Apr. 1872
4000	Trumpet Consols, t, Helston	5 15 0	18	16 17	6 12 0	0 14 0	Mar. 1872
15000	Van, t, Llanidloes*	4 5 0	50	48 50	50 7 6	0 1 0	June 1871
8000	W. Chiverton, t, Perranzabuloe*	10 0 0	14	12 1/2 13 1/2	2 17 6	0 15 0	Jan. 1872
2048	West Wheal Frances, t, Illogan	26 13 9	27 1/2	26 27 1/2	74 10 0	0 2 0	Dec. 1871
400	West Wheal Seta, c, Camborne*	47 0 0	100	95 100	637 0 0	0 1 0	Apr. 1872
12588	Wheal Arthur, t, c, Calstock	1 0 0	—	—	0 8 6	0 2 6	Mar. 1872
512	Wheal Basset, c, Illogan*	8 2 6	140	130 130	37 0 0	0 1 0	May 1872
612	Wheal Jane, s, t, Kea	10 15 6	46	44 46	8 8 0	0 1 0	Apr. 1872
4295	Wheal Kitty, t, St. Agnes	5 4 6	18	17 18	14 2 6	0 5 0	Jan. 1872
1024	Wheal Kitty, t, Uny Lelant*	3 10 6	—	—	81 12 3	0 10 0	Feb. 1872
896	Wheal Margaret, t, Uny Lelant*	13 17 6	30	25 27 1/2	73 8 0	0 7 6	Mar. 1872
1024	Wheal Mary Ann, t, Menheniot*	10 0 0	11	10 11	1 15 6	0 10 0	Mar. 1872
1000	Wh. Mary Hutchings, t, Plympton	2 12 6	—	—	518 10 0	0 12 0	May 1872
80	Wheal Owles, t, St. Just	70 0 0	—	—	0 19 0	0 1 0	Jan. 1872
12000	Wheal Russell, c, Tavistock	1 0 0	—	—	52 9 0	0 2 6	Sept. 1871
4066	Wheal Uny, t, c, Redruth	10 14 6	7 1/2	7 1/2 7 1/2	—	—	—
21600	Wicklow, c, s, t, Wicklow	2 10 0	8 1/2	8 1/2	—	—	—

FOREIGN DIVIDEND MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Total divs.	Per share.	Last paid.
35000	Almadén, t, Spain*	2 0 0	2	1 1/2 2	0 17 0	0 1 0	Mar. 1872
20000	Almadén, t, Spain*	1 0 0	—	—	0 2 0	0 0 6	Dec. 1871
20000	Australian, c, South Australia*	7 7 6	1 1/2	1 1/2 1 1/2	0 2 0	0 1 0	Sept. 1871
10000	Birdseye Creek, c, California*	4 0 0	—	—	0 3 0	0 1 0	May 1872
15000	Cape Copper Mining, s, t, Africa*	7 0 0	23	24 1/2 25	0 0 0	0 2 0	Oct. 1871
30000	Central American Association*	0 15 0	—	—	0 0 0	0 2 0	Oct. 1871
21000	Colorado Territorial, s, Colorado*	5 0 0	—	—	2 5 0	0 2 0	Mar. 1872
76162	Don Pedro North del Rey*	7 14 0	14	14 15	1 0 0	0 1 0	July 1871
23500	Eberhard and Aurora, t, Nevada*	10 0 0	14	14 15	2 2 0	0 6 0	June 1872
50000	Emma, g, s, Utah (25,000 fully pd.)	20 0 0	29	28 29	2 2 0	0 2 6	Mar. 1872
70000	English and Australian, c, St. Aust.	2 10 0	2 1/2	2 1/2 2 1/2	0 3 0	0 3 0	Apr. 1872
15000	Ferguson, c, California*	5 0 0	—	—	0 16 0	0 4 0	May 1872
30000	Flagstaff, s, Utah*	10 0 0	14 1/2	10 11	2 11 0	0 5 6	Mar. 1872
25000	Fortuna, t, Spain*	2 0 0	3 1/2	2 1/2 3 1/2	0 1 0	0 4 0	Nov. 1868
4000	Gold Run, s, t, Nevada*	1 0 0	1 1/2	1 1/2 1 1/2	13 18 4	0 5 0	Mar. 1872
60000	Kapunda Mining Co. Australia*	1 3 0	—	—	1 10 0	0 10 0	Apr. 1872
15000	Linares, t, Spain*	3 0 0	—	—	0 6 0	0 3 0	Mar. 1872
7297	Lustitania, Portugal*	3 0 0	1 1/2	1 1/2 1 1/2	1 10 0	0 10 0	Apr. 1872
20000	Mineral Hill, s, Nevada*	10 0 0	—	—	0 16 0	0 16 0	Mar. 1872
12000	Preussische Berg- u. Hütten Aktien, c, s	30 0 0	—	—	10 15 8	0 1 6	Dec. 1871
110000	Pontgibaud, s, France*	20 0 0	21	19 22	1 7 0	0 1 0	June 1871
100000	Port Phillip, c, Clunes*	1 0 0	1	1 1/2 1 1/2	0 4 0	0 4 0	Apr. 1872
44000	Richmond Consols, s, Nevada*	5 0 0	8	8 9	6 6 0	0 2 0	Apr. 1872
120000	Scottish Australian Mining Co. t*	1 0 0	—	—	0 12 0	0 5 0	June 1872
112500	Sierra Buttes, c, California*	2 0 0	4 1/2	4 1/2 4 1/2	71 10 0	0 4 0	May 1872
10000	South Aurora, s, Nevada*	5 0 0	—	—	1 12 0	0 4 0	May 1872
11000	St. John del Rey, Brazil*	15 0 0	—	—	0 2 6	0 2 6	Mar. 1872
15000	Sweetland Creek, c, California*	4 0 0	4 1/2	4 1/2 4 1/2	—	—	—
20000	Tolima, g, s* (6000 sh. are £5 f. pd.)	2 10 0	—	—	—	—	—

NON-DIVIDEND FOREIGN MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Last Coll.
50000	Anglo-Argentine, <i>g, s</i> , Argentine Republic*†	1 0 0	—	3/4 1 1/2	Fully pd.
20000	Anglo-Australian, <i>g</i> , Victoria*	2 5 0	—	—	May 1873
100000	Anglo-Brazilian, <i>g</i> , t*	0 19 0	—	—	Mar. 1872
10000	Anglo-Spanish, <i>s, t</i> , Berlanga*	10 0 0	—	—	Fully pd.
20000	Australian United, <i>g</i> , Victoria*†	2 10 0	—	3/4 3/4 3/4	Fully pd.
3000	Bellavista, <i>s</i> , Peru* (£10 shares)	4 10 0	—	—	Jan. 1872
6000	Bensberg, <i>t</i> , Germany* (£10 shares)	4 0 0	—	8 8	April 1872
50000	Braganza, <i>g</i> , Brazil*†	0 15 0	—	—	Oct. 1870
12000	Camp Floyd, <i>s</i> , Utah*	10 0 0	—	—	Fully pd.
35000	Cesena Sulphur Company, Romanga, Italy*	10 0 0	—	—	Fully pd.
7500	Champion, <i>g, s</i> , Colorado*	10 0 0	—	—	Fully pd.
6000	Chana, <i>s, t</i> , Douro, Portugal*	5 0 0	—	5 1/2 6 1/2 7 1/2	Fully pd.
53000	Chontales, <i>g, s</i> , Nicaragua*† (and 15,000 of £1 <i>Sh.</i>)	2 0 0	—	1 3/4 1	Fully pd.
6000	Clifton, <i>c</i> , Colorado*	5 0 0	—	—	Feb. 1872
10000	Crescent, <i>g</i> , Plumas County, California*	3 0 0	—	—	Allotment
100000	Cuiaba, <i>g</i> , Minas Geraes, Brazil*	0 15 0	—	—	Nov. 1870
7500	East Sheboygan Preference* (40,000 ordinary shares)	2 0 0	—	—	Fully pd.
100000	Eclipse, <i>g</i> , California*	1 0 0	—	3/4 3/4 3/4	Fully pd.
35000	Excelsior Hydraulic Gold Washing Co., California*	6 0 0	—	—	Dec. 1871
60000	Excelsior, <i>g, s</i> , California*	1 0 0	—	—	Fully pd.
40000	Fortuna Copper Mining Co. of Western Australia	2 0 0	—	—	Fully pd.
50000	Frontino and Bolivia, <i>g</i> , New Granada*†	2 0 0	—	3/4 3/4 3/4	Fully pd.
15000	General Brazilian, <i>g</i> , New Granada*	1 0 0	—	—	Fully pd.
12000	Hamilton Smelting Company, Nevada*	1 0 0	—	—	Allotment
20000	Imperial Brazilian Collieries, Brazil*	5 0 0	—	—	Fully pd.
20000	I. X. L., <i>g, s</i> , California*	5 0 0	—	—	Fully pd.
60000	Javali, <i>g</i> , Nicaragua*	2 0 0	—	—	Fully pd.
11000	Kansas, <i>g</i> , Colorado*	5 0 0	—	—	Fully pd.
160000	London and California, <i>g, t</i> * (£2 shares)	10 0 0	—	3 2 1/2 2 1/2	Mar. 1872
4000	Malaga, <i>t</i> , Spain*	10 0 0	—	—	Fully pd.
50000	Malpas, <i>g</i> , Colombia*	0 15 0	—	1 1/2 1 1/2 2	May 1872
15000	Mammoth Copperopolis of Utah, <i>c, s</i> , Utah*	3 0 0	—	—	Allotment
12000	Menzenberg, <i>c</i> , Honnet, Germany*	5 5 0	—	—	Fully pd.
4000	Monte Loreto, <i>g, c</i> , Italy*	5 0 0	—	6 1/2	Fully pd.
51000	New Quebrada, <i>c</i> , Venezuela*	5 0 0	—	—	Fully pd.
50000	New Rosario, <i>s</i> , Mexico*	0 15 0	—	—	Dec. 1871
20000	New Zealand Kapanga, <i>g</i> , Coromandel*	5 0 0	—	—	Allotment
15000	Pacific, <i>g, s</i> , Nevada and California (and reduced)*	7 0 0	—	3 1/2 2 3/4 3	Fully pd.
50000	Panulicillo, <i>c</i> , Chili*†	4 0 0	—	6 5 1/2 6 1/2	Fully pd.
60000	Pastorana, <i>g</i> , Nevada (and £8000 deferred)	3 0 0	—	3/4 3/4 3/4	Fully pd.
50000	Rica, <i>g</i> , Colombia*	5 0 0	—	—	Fully pd.
6000	Rica, <i>g</i> , Colombia*	0 2 6	—	3/4 3/4 3/4	Allotment
100000	Rossa Grande, <i>g</i> , Brazil*† (£1 shares)	0 15 0	—	—	Sept. 1870
32500	Ruby Consolidated, <i>s</i> , Nevada*	10 0 0	—	—	Allotment
30000	Russia, <i>c</i> , Orenburg and Utah*	10 0 0	—	7 6 1/2 7 1/2	Fully pd.
25000	San Pedro, <i>c</i> , Chili*	2 0 0	—	—	Fully pd.
15000	Saturn, <i>s</i> , Nevada*	5 0 0	—	—	Fully pd.
50000	Silver Star, <i>s</i> , Nevada*	10 0 0	—	—	Fully pd.
10000	Silver Plume, <i>s</i> , Colorado*	1 0 0	—	2 1 1/2 2	Fully pd.
37500	Snowdrift, <i>s</i> , Colorado*	2 10 0	—	—	Fully pd.
10000	Tayaya, <i>s</i> , Nevada*	1 0 0	—	—	Fully pd.
100000	Tequaril, <i>c</i> , Brazil*	1 0 0	—	3/4 3/4 3/4	Fully pd.
15000	Thornhill Reef, <i>g</i> , Australia*	1 0 0	—	—	Fully pd.
40000	Tuolumne, <i>g</i> , California*	2 0 0	—	—	Fully pd.
43174	United Mexican, <i>s</i> , Mexico*††	28 5 2	—	3 1/2 3 1/2 3 1/2	May 1868
10000	Utah, <i>g, s, t</i> , Utah*	10 0 0	—	4 1/2 4 1/2 4 1/2	Fully pd.
75000	Yorke Peninsula, <i>c</i> , South Australia*	1 0 0	—	—	Fully pd.
45000	Yudanamatuna, <i>c</i> , South Australia*††	0 5 0	—	1 1/2 1 1/2 1 1/2	Fully pd.